

EXHIBIT - A

W.R. Grace & Co.
 Fee Application Preparation
 Month ended February 28, 2010

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
FEE APPLICATION PREPARATION				
Name: Kristina Johnson				
2/2/2010	2.20	Prepare the Q35 compilation for bankruptcy	\$ 156.21	\$ 343.66
2/3/2010	0.30	Discuss bankruptcy reporting with L. Keorlet (PwC)	\$ 156.21	\$ 46.86
2/3/2010	0.70	Gather hours and expense information to report in fee application preparation	\$ 156.21	\$ 109.35
2/3/2010	0.60	Prepare January summary for fee application email	\$ 156.21	\$ 93.73
2/3/2010	1.60	Prepare email for January time request.	\$ 156.21	\$ 249.94
2/4/2010	1.00	Prepare everyone's time submissions for bankruptcy reporting	\$ 156.21	\$ 156.21
2/4/2010	1.50	Prepare everyone's time submissions for bankruptcy reporting	\$ 156.21	\$ 234.32
2/4/2010	1.50	Track bankruptcy submission status and answer reporting questions	\$ 156.21	\$ 234.32
2/5/2010	0.20	Gather updated hours and expense information to report in fee application preparation	\$ 156.21	\$ 31.24
2/8/2010	0.50	Prepare everyone's time submissions for bankruptcy reporting	\$ 156.21	\$ 78.11
2/9/2010	0.50	Gather updated hours and expense information to report in fee application preparation	\$ 156.21	\$ 78.11
2/9/2010	0.50	Update bankruptcy reporting status and consolidate everyone's submissions	\$ 156.21	\$ 78.11
2/9/2010	0.70	Answer bankruptcy reporting questions	\$ 156.21	\$ 109.35
2/10/2010	1.00	Fee application - prepare and mail letters	\$ 156.21	\$ 156.21
2/10/2010	2.50	Prepare everyone's time submissions for bankruptcy reporting	\$ 156.21	\$ 390.53
2/10/2010	0.70	Format the individual time sheets for January.	\$ 156.21	\$ 109.35
2/11/2010	0.20	Email Yaprak about the Q35 application.	\$ 156.21	\$ 31.24
	<u>16.2</u>			
	<u>16.2</u>	Total Grace Time Tracking Charged Hours		<u>\$ 2,530.64</u>

Professional Profiles
W.R. Grace & Co. Time Tracking - Audit
For the Month Ended February 28, 2010

Name of Professional	Position with the Firm	Number of Years in Profession	Hourly Bill Rate	Total Hours	Total Compensation
George B Baccash	Tax Partner	30	\$ 582.40	8.3	\$ 4,833.92
Robert F Eyd	Audit Partner	25+	\$ 990.60	3.0	\$ 2,971.80
Thomas E Smith	Tax Partner	21	\$ 698.50	66.8	\$ 46,659.80
Robert Keenan	Audit Partner	20+	\$ 698.50	7.5	\$ 5,238.75
John Edward Newstead	Tax Partner	10+	\$ 647.70	2.4	\$ 1,554.48
Jennifer A James	Director	17	\$ 698.50	8.6	\$ 6,007.10
Kevin Mark Tom	Director	13	\$ 560.88	1.5	\$ 841.32
Lawrence Brager	Director	30+	\$ 384.80	4.3	\$ 1,654.65
David C Sands	Audit Senior Manager	8	\$ 410.21	1.0	\$ 410.21
Justin Bray	Audit Senior Manager	8	\$ 410.21	143.6	\$ 58,906.16
Alison Nicole Garlab	Audit Manager	6	\$ 290.83	207.0	\$ 60,201.81
Mariana Isturiz Espinoza	Tax Manager	6	\$ 291.20	9.0	\$ 2,620.80
Damien Hughes	Audit Manager	6	\$ 428.64	3.0	\$ 1,285.92
Lynda Keorlet	Audit Senior Associate	4	\$ 227.33	229.9	\$ 52,263.17
Edom Aweke	Audit Senior Associate	4	\$ 330.20	8.7	\$ 2,872.74
Jacqueline Calvo	Audit Senior Associate	3	\$ 218.40	39.6	\$ 8,648.64
Todd S. Chesla	Tax Senior Associate	3	\$ 218.40	21.0	\$ 4,586.40
Pavel Katsiak	Audit Senior Associate	3	\$ 209.55	240.6	\$ 50,417.73
John Bower	Audit Senior Associate	4	\$ 330.20	2.0	\$ 660.40
Marjored Perez	Tax Senior Associate	4	\$ 218.40	8.0	\$ 1,747.20
Markus Michel	Audit Senior Associate	3	\$ 351.12	12.1	\$ 4,248.55
Elizabeth Sama	Audit Associate	3	\$ 150.80	32.0	\$ 4,825.60
Annie J Park	Audit Associate	2	\$ 170.18	3.0	\$ 510.54
Shahin Rahmani	Audit Associate	2	\$ 156.21	212.7	\$ 33,225.87
Kristina N Johnson	Audit Associate	1	\$ 156.21	235.2	\$ 36,740.59
Andrew Wang	Audit Associate	2	\$ 170.18	15.1	\$ 2,569.72
Shawn C Mcneilly	Audit Associate	1	\$ 156.21	194.0	\$ 30,304.74
Kathleen Elizabeth Bradley	Audit Associate	<1	\$ 123.19	221.7	\$ 27,311.22
Katherine Grace Leenhouts	Audit Associate	<1	\$ 260.35	31.7	\$ 8,253.10
Totals				1,973.3	\$ 462,372.90

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: George Baccash		
1-Feb	0.6	Review of tax packages
2-Feb	1.3	Review tax roll forward
2-Feb	0.7	Provision Memo
5-Feb	0.5	Review TP issues with J. Calvo and L. Brager (PwC)
5-Feb	0.5	Discuss issues with TP Team
9-Feb	0.9	Discussions regarding FIN 48 interest accrual on Federal and state liabilities. Discuss early warning disclosure and discuss effectively settled liabilities upon emergence
9-Feb	0.5	Discussion with T. Smith and J. Bray (PwC) regarding FIN 48 classifications and accrued interest on bankruptcy reserves
10-Feb	0.8	Review and discuss FIN 48 issues with E. Filon (Grace)
10-Feb	0.3	Discuss with J. Bray (PwC) footnote disclosure issues
10-Feb	0.4	Review effectively settled issues and criteria
13-Feb	0.6	Review 10K and the tax footnote
18-Feb	0.4	Review footnote
19-Feb	0.8	Review database
<u>8.3</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Robert Edyt

12-Feb	1.5	Review of 10K.
18-Feb	0.9	Review of 10K.
21-Feb	0.6	Review of 10K.
<u>3.0</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Thomas E. Smith		
1-Feb	1.0	Review workpapers - divested business reserves
1-Feb	0.7	Review press release
1-Feb	1.1	Audit committee call - press release
2-Feb	0.8	Review memo - deferred tax assets
2-Feb	0.4	Review SP&R, FRAM, etc. for key risk documentation
2-Feb	1.1	Team meeting to discuss audit status
2-Feb	0.7	Review critical matter documentation
3-Feb	1.0	Review letters received from outside legal counsel
4-Feb	0.8	Review of bankruptcy related information - BR News #204
5-Feb	1.6	Review draft audit committee report
5-Feb	0.8	Conference call - JBray, AGarleb, LKeorlet (all PwC) to discuss draft Audit Committee report
5-Feb	0.6	Conference call with JBray (PwC) to discuss tax matters
8-Feb	1.9	Review letters received from outside legal counsel
9-Feb	0.7	Review draft audit committee report
9-Feb	3.8	Review draft 10-K
10-Feb	5.1	Review draft 10-K
10-Feb	0.9	Conference call - team update - JBray, AGarleb, LKeorlet, PKatsiak (all PwC)
10-Feb	0.5	Review critical matter documentation
11-Feb	0.8	Review draft 10-K
11-Feb	1.6	Review draft mgmt rep letter
12-Feb	0.5	Review workpapers - Germany reporting
13-Feb	2.5	Review draft 10-K
15-Feb	1.4	Review letters received from outside legal counsel
15-Feb	0.6	Discuss testing related to legal/environmental matters with PKatsiak (PwC)
16-Feb	1.1	Meet with RFinke (Grace) and PKatsiak (PwC) to discuss legal letters from outside counsel
16-Feb	0.9	Meet with BCorcoran, MConron (both Grace) and AGarleb (PwC) to discuss 10-K disclosures
16-Feb	1.3	Meet with HLaForce (Grace) and JBray (PwC) to discuss AC report
17-Feb	0.7	Review environmental memo
17-Feb	2.2	Discuss 10-K comments
17-Feb	1.1	Review critical matter - ART
18-Feb	1.2	Discuss 10-K with BDockman and HLaForce (both Grace)
19-Feb	1.3	Review asbestos memo
19-Feb	1.1	Meet with FFesta (Grace) and JBray (PwC)
19-Feb	0.9	Conf call with MTomkins (Grace)
19-Feb	2.7	Review and edit tax critical matters
20-Feb	1.3	Review divested business workpapers
20-Feb	1.4	Discuss 10-K comments
21-Feb	2.2	Discuss critical matters with RKeohan, QRP (PwC)
23-Feb	2.1	Review materials for AC meeting
23-Feb	1.4	Review draft 10-K
24-Feb	2.1	Attend Audit Committee meeting
24-Feb	3.9	Discuss 10-K matters with BDockman and SScarlis (both Grace)
25-Feb	3.2	Review pro forma materials and discuss with BDockman (Grace)
25-Feb	3.8	Review workpapers
<u>66.8</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Robert Keehan

10-Feb	1.5	Review of 10K and audit planning.
15-Feb	2.0	Review of 10K and audit planning.
19-Feb	1.8	Review of 10K and audit planning.
22-Feb	2.2	Review of 10K and audit planning.

<u>7.5</u>	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: John Newstead

1-Feb	1.0	Review of working papers and testing results
4-Feb	0.7	Review of working papers and testing results
8-Feb	0.5	Review of working papers and testing results
16-Feb	0.2	Review of working papers and testing results
	<u>2.4</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Jennifer James

1-Feb	1.3	Draft domestic pension plans review memo
2-Feb	5.5	Finalize domestic pension plans review and draft international pension plans review
3-Feb	1.3	Finalize international pension plans review
9-Feb	0.5	Follow up discussions with audit team

<u>8.6</u>	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Kevin Torn		
24-Feb	1.5	Review and finalization of Goodwill Impairment Documentation
	<u>1.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
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FINANCIAL STATEMENT AUDIT TIME INCURRED

Name: Lawrence Brager

11-Feb	1.1	Tax-Review tax accrual memorandum
17-Feb	1.2	Tax-Tie IRS settlement to workpapers
18-Feb	1.6	Tax- Review attorney letter regarding IRS settlement and discuss with client
25-Feb	0.4	Tax Accrual- review and discuss open items

4.3	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: David Sands

16-Feb	0.6	Final database review
23-Feb	0.4	Final SAD review
<u>1.0</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
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FINANCIAL STATEMENT AUDIT TIME INCURRED

Name: Justin Bray

1-Feb	0.7	Status update meeting with PwC Audit team and Grace finance / accounting group
1-Feb	0.6	Audit Committee meeting
1-Feb	0.3	Meeting with B Dockman (Grace), S Scarlis (Grace), T Puglisi (Grace), L Keorlet (PwC)
1-Feb	0.4	Meeting with H La Force (Grace), B Dockman (Grace), T Smith (PwC)
1-Feb	1.7	Review of press release
1-Feb	2.9	Review of assessment of realizability of deferred tax assets
1-Feb	1.1	Call with PwC Germany engagement team
1-Feb	0.8	Review of workpapers
1-Feb	1.3	Meeting with T Smith (PwC)
2-Feb	0.3	Meeting with E Filon (Grace)
2-Feb	0.9	Call with L Brager (PwC), J Calvo (PwC), L Keorlet (PwC)
3-Feb	0.2	Meeting with T Dyer (Grace)
3-Feb	0.5	Review of workpapers
3-Feb	2.8	Review of assessment of realizability of deferred tax assets
3-Feb	2.3	Review of workpapers
4-Feb	1.2	Call with PwC Germany engagement team
4-Feb	0.6	Meeting with B Dockman (Grace) and T Dyer (Grace)
4-Feb	0.5	Meeting with E Filon (Grace)
4-Feb	2.4	Review of workpapers
5-Feb	1.4	Call with T Smith (PwC), A Garleb (PwC) and L Keorlet (PwC)
5-Feb	1.1	Call with T Smith (PwC)
5-Feb	1.3	Documentation of accounting for equity method investment
5-Feb	0.6	Review of assessment of realizability of deferred tax assets
8-Feb	3.2	Documentation of accounting for equity method investment
8-Feb	1.7	Review of assessment of realizability of deferred tax assets
8-Feb	1.2	Review of documentation of available for sale securities
8-Feb	3.6	Review of workpapers
8-Feb	0.3	Call with L Brager (PwC)
9-Feb	0.9	Call with PwC Germany engagement team
9-Feb	0.7	Status update meeting with PwC Audit team and Grace finance / accounting group
9-Feb	1.2	Call with T Smith (PwC), A Garleb (PwC), L Keorlet (PwC)
9-Feb	1.2	Internal Status update meeting with PwC Core Engagement Team
9-Feb	1.1	Review of draft Audit Committee Report
9-Feb	0.4	Call with T Smith (PwC)
9-Feb	0.1	Call with A Garleb (PwC)
9-Feb	0.9	Review of documentation of available for sale securities
9-Feb	0.8	Review of assessment of realizability of deferred tax assets
10-Sep	2.5	Call with T Smith (PwC), A Garleb (PwC), L Keorlet (PwC), P Katsiak (PwC)
10-Sep	0.1	Call with A Garleb (PwC)
10-Sep	1.2	Review of draft Audit Committee Report
10-Sep	1.9	Review of 10-K
10-Sep	0.6	Review of assessment of realizability of deferred tax assets
10-Sep	0.4	Call with G Baccash (PwC)
10-Sep	1.1	Review of workpapers
11-Feb	0.3	Review of assessment of realizability of deferred tax assets
11-Feb	1.7	Review of 10-K
11-Feb	0.8	Review of draft management rep letter
11-Feb	2.3	Review of workpapers
12-Feb	0.2	Call with V Leo (Grace)
12-Feb	0.7	Review documentation of accounting for divestments
12-Feb	0.4	Review documentation of accounting for exit activities
12-Feb	0.3	Review of draft management rep letter

12-Feb	1.9	Review of workpapers
14-Feb	1.2	Review of independence regulations
14-Feb	1.1	Review of management audit committee materials
14-Feb	0.6	Review of workpapers
15-Feb	2.4	Review of assessment of realizability of deferred tax assets
15-Feb	1.2	Review accounting under APB 23
15-Feb	2.9	Review of workpapers
16-Feb	2.1	Review accounting for uncertain tax positions
16-Feb	1.9	Review of assessment of realizability of deferred tax assets
16-Feb	5.4	Review of workpapers
16-Feb	0.7	Review of 10-K
16-Feb	0.4	Status update meeting with PwC Audit team and Grace finance / accounting group
16-Feb	0.5	Call with A Garleb (PwC) and PwC Germany team
17-Feb	0.6	Meeting with S Scarlis (Grace) and A Garleb (PwC)
17-Feb	0.4	Meeting with T Dyer (Grace) and P Katsiak (PwC)
17-Feb	0.9	Call with A Garleb (PwC), L Keorlet (PwC), P Katsiak (PwC)
17-Feb	1.9	Review of workpapers
17-Feb	1.3	Review accounting for uncertain tax positions
17-Feb	1.6	Review of assessment of realizability of deferred tax assets
17-Feb	2.9	Review of 10-K
18-Feb	0.6	Meeting with H La Force (Grace), B Dockman (Grace), T Smith (PwC), S Scarlis (Grace)
18-Feb	2.1	Review of assessment of realizability of deferred tax assets
19-Feb	0.5	Meeting with F Festa (Grace) and T Smith (PwC)
19-Feb	0.3	Call with Independence Office
19-Feb	0.3	Call with G Baccash (PwC)
19-Feb	2.9	Review accounting under APB 23
19-Feb	2.6	Review of assessment of realizability of deferred tax assets
19-Feb	1.9	Review of workpapers
21-Feb	1.9	Documentation of accounting for divestments
21-Feb	0.6	Review accounting for uncertain tax positions
22-Feb	0.4	Call with G Baccash (PwC) and T Chesla (PwC)
22-Feb	3.8	Documentation of accounting for divestments
22-Feb	0.3	Status update meeting with PwC Audit team and Grace finance / accounting group
23-Feb	0.8	Call with L Brager (PwC), T Chesla (PwC) and PwC Germany
23-Feb	0.5	Call with L Brager (PwC) and L Keorlet (PwC)
23-Feb	2.3	Review accounting under APB 23
23-Feb	2.6	Review of assessment of realizability of deferred tax assets
23-Feb	1.1	Review of Goodwill
23-Feb	1.2	Review of segments
23-Feb	2.7	Review of workpapers
24-Feb	3.2	Audit Committee meeting
24-Feb	1.2	Meeting with B Dockman (Grace) and S Scarlis (Grace)
24-Feb	2.9	Review of 10-K
24-Feb	3.3	Review of workpapers
24-Feb	3.1	Review of income taxes
24-Feb	0.5	Meeting with T Smith (PwC), A Garleb (PwC), L Keorlet (PwC), P Katsiak (PwC)
25-Feb	0.7	Call with J Calvo (PwC), T Chesla (PwC)
25-Feb	2.1	Review of 10-K
25-Feb	5.8	Review of workpapers
25-Feb	0.6	Call with G Baccash (PwC)
25-Feb	1.2	Meeting with T Smith (PwC) and A Garleb (PwC)

143.6**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Alison Garleb		
		Attend year end status meeting with L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, S. McNeilly, and K. Bradley (all PwC)
1-Feb	0.7	
1-Feb	0.5	Discuss audit status with T. Smith and J. Bray (PwC)
1-Feb	0.5	Review German interoffice memo
1-Feb	0.2	Read and respond to emails in relation to the Grace audit
1-Feb	0.6	Review goodwill documentation
1-Feb	0.4	Review ARO documentation
1-Feb	1.0	Discuss German tax issues with PwC German tax team, T. Smith, and J. Bray (both PwC)
1-Feb	0.5	Review Grace PP&E memos
1-Feb	0.3	Review divestments reserve documentation
1-Feb	0.7	Review derivatives documentation
1-Feb	0.3	Review Corporate documentation
1-Feb	0.5	Attend year end audit status meeting with Grace and PwC
1-Feb	1.1	Review GCP documentation
1-Feb	0.2	Discuss audit status with T. Smith and J. Bray (PwC) and B. Dockman (Grace)
1-Feb	0.5	Update audit planning documentation
1-Feb	1.8	Review press release tie out
2-Feb	0.1	Review SAD
2-Feb	1.2	Attend SOX status meeting with Internal Audit, PwC, and Management
2-Feb	1.0	Discuss audit status with T. Smith, J. Bray, L. Keorlet, and P. Katsiak (PwC)
2-Feb	0.5	Discuss divestments reserve with P. Katsiak (PwC) and E. Filon (Grace)
2-Feb	0.3	Discuss audit status with T. Smith (PwC)
2-Feb	0.5	Review GCP documentation
2-Feb	0.5	Discuss audit planning documentation with T. Smith and L. Keorlet (PwC)
2-Feb	0.1	Review Corporate documentation
2-Feb	0.2	Discuss pensions with K. Blood (Grace)
2-Feb	0.2	Discuss pensions with L. Keorlet (PwC)
2-Feb	0.1	Read and respond to emails in relation to the Grace audit
3-Feb	1.5	Review pension documentation
3-Feb	0.3	Discuss SAD with J. Bray and L. Keorlet (PwC)
3-Feb	0.6	Discuss Germany controls with J. Korbel (PwC)
3-Feb	0.4	Review SAD
3-Feb	0.3	Discuss pensions with L. Keorlet (PwC)
3-Feb	0.7	Read and respond to emails in relation to the Grace audit
3-Feb	0.3	Discuss PP&E with L. Keorlet and K. Bradley (PwC)
3-Feb	0.3	Review Germany controls documentation
3-Feb	0.5	Discuss audit planning documentation with J. Bray and L. Keorlet (PwC)
3-Feb	2.1	Update audit planning documentation
3-Feb	0.7	Review Serviwrap documentation
3-Feb	0.2	Review Corporate documentation
3-Feb	0.3	Review GCP documentation
3-Feb	0.6	Discuss Serviwrap documentation with P. Katsiak (PwC)
3-Feb	0.3	Discuss audit status with L. Keorlet (PwC)
4-Feb	1.0	Read and respond to emails in relation to the Grace audit
4-Feb	0.1	Discuss IT report with L. Keorlet (PwC)
4-Feb	0.4	Research request for reference letter from B. Dockman (Grace)
4-Feb	0.5	Discuss 132(R) disclosures with L. Keorlet and B. Saxton (PwC)
4-Feb	0.3	Discuss Slough transaction with P. Katsiak (PwC)
4-Feb	0.2	Discuss request for reference letter with B. Dockman and J. McFarland (Grace)
4-Feb	2.3	Review and document the Serviwrap transaction
5-Feb	0.1	Read and respond to emails in relation to the Grace audit
5-Feb	0.2	Prepare audit committee meeting materials
5-Feb	0.1	Review environmental documentation
5-Feb	1.5	Discuss audit committee meeting materials with T. Smith, J. Bray, and L. Keorlet (PwC)
5-Feb	0.2	Discuss audit status with P. Katsiak (PwC)
5-Feb	0.2	Discuss 132(R) disclosures with S. Hoover (PwC)
5-Feb	0.8	Review audit opinion
6-Feb	1.4	Prepare audit committee meeting materials
6-Feb	3.4	Document review of German team's work

8-Feb	4.0	Review environmental documentation
8-Feb	1.0	Read and respond to emails in relation to the Grace audit
8-Feb	3.3	Prepare audit committee meeting materials
8-Feb	0.5	Discuss audit committee meeting materials with J. Bray (PwC)
9-Feb	0.8	Review German interoffice memo
9-Feb	1.0	Read and respond to emails in relation to the Grace audit
9-Feb	3.5	Review draft 10-K
9-Feb	0.6	Review IT results memo
		Attend year end status meeting with J. Bray, L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, S. McNeilly, and K. Bradley (PwC)
9-Feb	1.4	
9-Feb	0.1	Discuss Ceratech investment with J. Bray (PwC)
9-Feb	0.6	Attend SOX status meeting with Internal Audit, PwC, and Management
9-Feb	0.7	Review environmental documentation
9-Feb	0.5	Attend year end audit status meeting with Grace and PwC
9-Feb	0.4	Discuss pensions with L. Keorlet (PwC)
9-Feb	1.2	Discuss audit status with P. Katsiak (PwC)
9-Feb	1.0	Prepare audit committee meeting materials
9-Feb	0.8	Discuss audit committee meeting materials with T. Smith, J. Bray, and L. Keorlet (PwC)
10-Feb	1.7	Read and respond to emails in relation to the Grace audit
10-Feb	1.0	Prepare audit committee meeting materials
10-Feb	0.7	Document review of German team's work
10-Feb	0.4	Review ART documentation
10-Feb	0.3	Review IT results memo
10-Feb	0.2	Review German interoffice memo
10-Feb	2.7	Discuss audit status with T. Smith, J. Bray, L. Keorlet, and P. Katsiak (PwC)
10-Feb	0.3	Discuss divestments reserve with P. Katsiak (PwC)
11-Feb	0.9	Review draft 10-K
11-Feb	3.6	Review draft management representation letter
11-Feb	0.5	Prepare audit committee meeting materials
11-Feb	2.2	Review Slough documentation
11-Feb	2.2	Review pension documentation
11-Feb	0.2	Review tax documentation
11-Feb	0.2	Review Davison documentation
12-Feb	0.9	Review pension documentation
12-Feb	1.4	Review hedge documentation
12-Feb	0.7	Review Slough documentation
12-Feb	0.4	Review Davison documentation
12-Feb	1.0	Review EPS documentation
12-Feb	0.8	Review draft management representation letter
12-Feb	0.6	Review divestments reserve documentation
12-Feb	0.3	Discuss audit status with B. Dockman (Grace) and J. Bray (PwC)
12-Feb	0.2	Discuss contract review with S. Rahmani (PwC)
12-Feb	0.4	Review Corporate documentation
12-Feb	0.4	Read and respond to emails in relation to the Grace audit
13-Feb	0.3	Discuss German interoffice memo with T. Smith (PwC)
13-Feb	0.3	Discuss plan assets testing with L. Keorlet (PwC)
13-Feb	0.3	Read and respond to emails in relation to the Grace audit
13-Feb	2.4	Review draft 10-K
13-Feb	0.5	Review German reporting
15-Feb	0.4	Read and respond to emails in relation to the Grace audit
		Attend year end status meeting with L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, S. McNeilly, and K. Bradley (PwC)
15-Feb	1.3	
15-Feb	0.3	Review German reporting
15-Feb	0.6	Review 10-K comments
15-Feb	1.3	Review environmental documentation
15-Feb	0.3	Review going concern documentation
15-Feb	1.3	Read SEC climate change disclosure guidance
15-Feb	0.5	Research and discuss going concern with L. Keorlet (PwC)
15-Feb	0.8	Review 404 documentation
16-Feb	2.0	Review divestments reserve documentation
16-Feb	0.5	Attend SOX status meeting with Internal Audit, PwC, and Management
16-Feb	0.3	Attend SAS 99 meeting with S. Scarlis (Grace) and K. Bradley (PwC)
16-Feb	0.6	Review 10-K comments
16-Feb	0.3	Discuss audit status with T. Smith (PwC)
16-Feb	1.5	Review SUD and out of period documentation
16-Feb	0.4	Discuss German interoffice memo with J. Korbel and J. Bray (PwC)
16-Feb	0.5	Discuss climate change disclosures with T. Smith (PwC) and B. Corcoran and M. Conron (Grace)
16-Feb	0.7	Attend year end audit status meeting with Grace and PwC

16-Feb	1.2	Create issue completion timeline and discuss with J. Bray (PwC)
16-Feb	1.3	Review 10-K comments and discuss with L. Keorlet (PwC)
16-Feb	0.8	Discuss audit status with T. Smith and J. Bray (PwC)
16-Feb	1.2	Discuss Ceratech investment and potential KCC impairment with J. Bray and P. Katsiak (PwC)
16-Feb	0.3	Discuss SAD with L. Keorlet and P. Katsiak (PwC)
16-Feb	0.3	Review hedge documentation
16-Feb	0.3	Review 404 documentation
17-Feb	2.7	Review goodwill documentation
17-Feb	0.4	Review out of period adjustments documentation
17-Feb	0.5	Discuss goodwill and out of period adjustments with J. Bray and L. Keorlet (PwC)
17-Feb	0.9	Discuss goodwill and out of period adjustments with S. Scarlis (Grace)
17-Feb	0.2	Discuss out of period adjustments with L. Keorlet (PwC)
17-Feb	1.4	Review asbestos reserves documentation
17-Feb	0.4	Read and respond to emails in relation to the Grace audit
17-Feb	0.6	Discuss goodwill, Serviwrap, and Ceratech with S. Scarlis (Grace) and J. Bray (PwC)
17-Feb	0.2	Review 10-K comments
17-Feb	0.2	Discuss goodwill with D. Hughes (PwC)
17-Feb	0.2	Discuss audit status with T. Smith (PwC)
17-Feb	0.3	Review divestments reserve documentation
17-Feb	0.3	Discuss 10-K comments with L. Keorlet (PwC)
17-Feb	0.4	Discuss audit status with J. Bray and P. Katsiak (PwC)
17-Feb	0.6	Discuss audit status with P. Katsiak (PwC)
17-Feb	0.4	Review legal letters
17-Feb	2.0	Attend SAS 99 meeting and discuss SAD with E. Bull (Grace) and K. Bradley (PwC)
17-Feb	0.6	Review SUD documentation
17-Feb	1.2	Discuss 10-K comments with J. Bray, L. Keorlet, and P. Katsiak (PwC)
17-Feb	0.3	Discuss audit status with L. Keorlet (PwC)
18-Feb	1.0	Review segments documentation
18-Feb	1.0	Review divestments reserve documentation
18-Feb	0.1	Read and respond to emails in relation to the Grace audit
18-Feb	0.1	Review asbestos reserves documentation
18-Feb	0.9	Review SAD
19-Feb	0.7	Discuss SUD with T. Smith (PwC)
19-Feb	1.2	Review SAD
19-Feb	0.3	Discuss audit status with T. Smith and J. Bray (PwC) and B. Dockman (Grace)
19-Feb	2.3	Review SUD documentation
19-Feb	0.6	Review German reporting
19-Feb	3.2	Document divestment transactions critical matter
19-Feb	0.5	Review Davison documentation
19-Feb	0.3	Review goodwill documentation
19-Feb	0.8	Discuss SAD with P. Katsiak (PwC)
20-Feb	0.8	Review German interoffice memo
20-Feb	1.3	Review Slough documentation
20-Feb	0.9	Review out of period adjustments documentation
20-Feb	0.3	Discuss out of period adjustments with S. Scarlis (Grace)
20-Feb	0.5	Document German fraud matter
20-Feb	1.9	Review GCP documentation
20-Feb	0.3	Review Davison documentation
20-Feb	0.7	Review Corporate documentation
20-Feb	0.8	Review Corporate 404 documentation
20-Feb	0.4	Discuss audit status with T. Smith (PwC)
20-Feb	0.3	Discuss audit status with T. Smith, J. Bray, L. Keorlet, and P. Katsiak (PwC)
20-Feb	0.3	Discuss audit status with P. Katsiak (PwC)
20-Feb	0.8	Review pension documentation
21-Feb	0.3	Read and respond to emails in relation to the Grace audit
21-Feb	0.4	Review Davison documentation
21-Feb	1.0	Review FAS 157 documentation
21-Feb	0.8	Review Corporate documentation
21-Feb	3.6	Review GCP documentation
21-Feb	0.3	Review Davison 404 documentation
21-Feb	1.8	Review physical inventory documentation
22-Feb	0.3	Read and respond to emails in relation to the Grace audit
22-Feb	2.2	Review 10-K comments
22-Feb	0.9	Attend year end status meeting with L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, S. McNeilly, and K. Bradley (PwC)
22-Feb	0.3	Discuss 10-K comments with L. Keorlet (PwC)
22-Feb	1.2	Discuss audit status with T. Smith and J. Bray (PwC)
22-Feb	2.7	Document divestment transactions critical matter

22-Feb	1.9	Review SAD
22-Feb	0.4	Attend year end audit status meeting with Grace and PwC
22-Feb	0.5	Discuss 10-K comments with B. Edyt and L. Keorlet (PwC)
22-Feb	0.3	Discuss out of period adjustments with S. Scarlis (Grace)
22-Feb	1.0	Review physical inventory documentation
22-Feb	0.6	Discuss 10-K comments with R. Keehan and L. Keorlet (PwC)
22-Feb	0.3	Discuss SAD with T. Smith and P. Katsiak (PwC)
22-Feb	0.9	Review ARO documentation
22-Feb	0.3	Review planning documentation
22-Feb	0.8	Review 404 documentation
23-Feb	0.2	Read and respond to emails in relation to the Grace audit
23-Feb	0.4	Discuss German fraud matter with A. Nielsen, S. Ahern, and B. Dockman (Grace) and T. Smith (PwC)
23-Feb	1.2	Document divestment transactions critical matter
23-Feb	2.3	Review pension documentation
23-Feb	0.8	Attend SOX status meeting with Internal Audit, PwC, and Management
23-Feb	3.0	Review goodwill documentation
23-Feb	0.3	Discuss environmental with P. Katsiak (PwC)
23-Feb	0.3	Review segments documentation
23-Feb	0.2	Review out of period adjustments documentation
23-Feb	0.4	Review Slough documentation
23-Feb	0.2	Review planning documentation
23-Feb	1.3	Review ELC documentation
23-Feb	0.3	Discuss Grace memos with S. Scarlis (Grace)
23-Feb	0.8	Discuss audit status with T. Smith, J. Bray, L. Keorlet, and P. Katsiak (PwC)
23-Feb	0.2	Review German interoffice memo
23-Feb	2.4	Review ITGC documentation
23-Feb	1.0	Review SAD and discuss with P. Katsiak (PwC)
24-Feb	1.2	Read and respond to emails in relation to the Grace audit
24-Feb	0.3	Review divestments reserve documentation
24-Feb	1.8	Review completion documentation
24-Feb	0.8	Discuss audit status with T. Smith, J. Bray, L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, and K. Bradley (PwC)
24-Feb	0.4	Review segments documentation
24-Feb	1.1	Review Slough documentation
24-Feb	0.5	Review Corporate documentation
24-Feb	0.5	Discuss SAD with B. Czajkowski and P. Katsiak (PwC)
24-Feb	0.3	Discuss segments with J. Bray (PwC)
24-Feb	0.2	Review ITGC documentation
24-Feb	1.2	Review Davison documentation
24-Feb	1.3	Review GCP documentation
24-Feb	0.8	Document German reporting
24-Feb	0.9	Review SAD
24-Feb	0.3	Discuss SUD with T. Smith and L. Keorlet (PwC)
24-Feb	1.0	Discuss SAD and completion documentation with T. Smith (PwC)
24-Feb	1.3	Review goodwill documentation
24-Feb	0.3	Discuss audit status with P. Katsiak (PwC)
24-Feb	2.3	Document German fraud matter
25-Feb	0.1	Read and respond to emails in relation to the Grace audit
25-Feb	1.1	Review goodwill documentation
25-Feb	3.3	Review Corporate documentation
25-Feb	0.2	Review GCP documentation
25-Feb	0.6	Document German reporting
25-Feb	1.0	Document segments
25-Feb	0.3	Discuss audit status with T. Smith (PwC)
25-Feb	0.3	Review ARO documentation
25-Feb	0.3	Discuss German reporting with T. Smith (PwC)
25-Feb	0.8	Discuss audit status with T. Smith, J. Bray, L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, and K. Bradley (PwC)
25-Feb	0.3	Review planning documentation
25-Feb	0.5	Discuss planning documentation with T. Smith and R. Keehan (PwC)
25-Feb	0.8	Review journal entry testing
26-Feb	1.7	Read and respond to emails in relation to the Grace audit
26-Feb	0.3	Discuss audit planning with L. Keorlet (PwC)

207.0

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Mariana Isturiz Espinoza

1-Feb	1.0	Discussions on the serviwrap transaction with A. Garleb (PwC)
1-Feb	0.5	Review additional report provided by J. Leonarczyk (Grace)
2-Feb	0.5	Coordinate memo writeup with M Perez (PwC)
4-Feb	1.2	Review draft memo prepared by M Perez (PwC)
4-Feb	1.3	Add additional review points to the memo (Serviwrap transaction and Germany issues)
8-Feb	1.5	Call with J. Leonarczyk (Grace) to follow up on several issues raised by the audit team
9-Feb	0.8	Review additional calculations provided by J. Leonarczyk (Grace)
9-Feb	0.2	Draw conclusions on additional information and calculations performed
10-Feb	0.7	Conference call with J. Leonarczyk (Grace) to discuss additional reports
10-Feb	0.3	Discuss evaluation analysis with M. Perez (PwC)
12-Feb	1.0	Review of modified memo and email from J. Leonarczyk (Grace)

9.0	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Damien Hughes

22-Feb	2.0	Review of WR Grace goodwill impairment analysis.
24-Feb	1.0	Review of WR Grace goodwill impairment analysis.
	<u>3.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Lynda Keorlet		
1-Feb	1.5	Prepare for and attend team status meeting with P.Katsiak, S.Rahmani, S.McNeilly, K.Johnson and K.Bradley (all PwC)
1-Feb	1.2	Prepare for and conduct audit status meeting with P.Katsiak, A.Garleb and S.Rahmani (all PwC) as well as Grace Finance staff
1-Feb	0.5	Review Davison accounts receivable rollforwards
1-Feb	0.6	Perform review of cash flow statement press release tie out
1-Feb	1.3	Meet with T.Puglisi (Grace) and N.Johnson (PwC) to discuss press release comments
1-Feb	0.5	Discuss press release with J.Bray (PwC)
1-Feb	1.7	Recalculate core versus non core tax expenses
1-Feb	1.2	Review Davison inventory documentation
1-Feb	1.4	Document work performed over the investment in ART
1-Feb	0.5	Review ART lower of cost or market work performed
1-Feb	0.6	Document work performed over ART dividends paid
1-Feb	1.0	Review ART inventory work performed
2-Feb	1.0	Review Davison rollforwards for inventory balances
2-Feb	3.6	Review projections for analysis of net operating loss utilization
2-Feb	1.0	Prepare for and attend update call with tax team (J.Calvo, L.Brager, J.Bray - all PwC)
2-Feb	1.6	Read and respond to Grace related emails
3-Feb	1.5	Perform analytics over vacation accruals and sales incentives
3-Feb	0.7	Tie out Bank of America statements to derivative balances
3-Feb	0.3	Review Davison accounts payable step to Agree detailed accounts payable listing to summary
3-Feb	2.8	Document work performed over Davison accruals
3-Feb	0.3	Review ART Agree detailed accounts payable listing to summary step
3-Feb	2.0	Update Summary plan and results documents
3-Feb	1.0	Discuss changes to engagement planning documentation with T.Smith (PwC)
3-Feb	1.3	Update Audit Strategy Memo
3-Feb	1.6	Update Fraud Risk Assessment Memo
4-Feb	1.8	Document pensions 404 work
4-Feb	2.2	Document step "Assess actuarial assumptions (with GHRs)"
4-Feb	2.3	Perform pensions cash testing and document
4-Feb	0.7	Review ART receivable testing performed
4-Feb	0.3	Review Chicago 71st inventory rollforward
4-Feb	1.3	Document pension work performed over accounting for special events
4-Feb	0.5	Document pension assessment of contributions made
5-Feb	2.5	Document work performed over ART accrual balances
5-Feb	1.4	Discuss Audit Committee presentation with T.Smith, J.Bray and A.Garleb (all PwC)
5-Feb	1.0	Draft February audit committee presentation
5-Feb	0.9	Draft 2009 integrated audit opinion
5-Feb	0.5	Review Davison cash confirmations
8-Feb	0.2	Review confirmation of investment securities
8-Feb	0.2	Review substantive analytics performed over payroll
8-Feb	2.3	Perform work over self insurance SAS 70 reports and managements analysis of the reports
8-Feb	1.9	Perform work over AST SAS 70 reports and managements analysis of the reports
8-Feb	2.2	Perform work over pension SAS 70 reports and managements analysis of the reports
8-Feb	3.0	Draft Audit Committee meeting materials
9-Feb	0.2	Review Davison accounts payable lead schedule
9-Feb	1.5	Prepare for and conduct team status meeting with A.Garleb, S.Rahmani, P.Katsiak, K.Bradley, N.Johnson, S.McNeilly (all PwC)
9-Feb	1.0	Prepare for and attend Internal audit department meeting with P.Katsiak (PwC) and A.Garleb (PwC)
9-Feb	0.8	Prepare for and attend finance department meeting with A.Garleb, P.Katsiak, J.Bray and S.Rahmani (PwC)

9-Feb	1.5	Discuss Audit Committee meeting presentation comments with A.Garleb, J.Bray, P.Katsiak and T.Smith (all PwC)
9-Feb	1.3	Discuss plan assets with A.Garleb (PwC) then meet with K.Blood (Grace) to discuss
9-Feb	0.5	Document step "Assess reasonableness of benefit payments/claims paid"
9-Feb	2.9	Draft management representation letter for team review
9-Feb	1.5	Review comments on out of period adjustments memo and discuss with S.Scarlis (Grace)
10-Feb	2.2	Discuss status of audit areas with A.Garleb, J.Bray, P.Katsiak and T.Smith (all PwC)
10-Feb	3.1	Review pension plan assets
10-Feb	2.6	Draft management representation letter for team review
10-Feb	1.1	Draft German Tax Matter critical matter
10-Feb	2.0	Finalize Audit Committee presentation
11-Feb	0.6	Review documentation of Davison inventory observation planning
11-Feb	0.5	Review Davison documentation of detailed inventory listings
11-Feb	0.5	Follow up with B.Czajkowski (PwC) on final systems deficiency resolution
11-Feb	2.4	Update Audit Committee presentation for comments received
11-Feb	1.0	Review inventory capitalization tie out to assist S.Rahmani (PwC)
11-Feb	1.0	Follow up with S.McNeilly on ART and Davison questions
11-Feb	2.0	Review international team deliverables received
11-Feb	1.5	Discuss initial comments on 10K with T.Puglisi (Grace)
11-Feb	0.5	Review draft of 10K tie out plan and discuss with N.Johnson (PwC)
12-Feb	1.4	Research historical treatment of ART investment in KCC
12-Feb	0.6	Discuss accounts receivable prepayments test plans with N.Johnson and S.McNeilly (PwC)
12-Feb	0.5	Make edits to management representation letter
12-Feb	1.0	Discuss control deficiency with E.Henry (Grace)
12-Feb	0.6	Follow up with internal audit on work performed in Philippines service center
12-Feb	2.0	Follow up on pension status with GHRS team and UK team
12-Feb	1.0	Read Grace press releases and bankruptcy court news releases
13-Feb	1.5	Finalize pension census data testing
13-Feb	1.0	Discuss status with team members
13-Feb	1.0	Review work performed over Incentive Compensation and Long Term Incentive plans
13-Feb	1.0	Review work performed over ART cash
13-Feb	1.5	Tie out comprehensive income footnote
14-Feb	1.6	Review Grace 10K
14-Feb	1.4	Review work performed over international company codes and provide feedback
15-Feb	2.2	Document going concern assessment and critical matter
15-Feb	1.5	Perform tie out of fair value measures footnote and update hedging documentation accordingly
15-Feb		Prepare for and conduct team status meeting with A.Garleb, S.Rahmani, P.Katsiak, K.Bradley, N.Johnson, S.McNeilly (all PwC)
15-Feb	1.2	
15-Feb	2.5	Review of Davison Revenue and Receivables work performed
15-Feb	3.1	Perform tie out of supporting pension schedules and document analysis performed
15-Feb	1.5	Draft summary of unadjusted differences and out of period items
16-Feb	2.1	Perform tie out of fair value measures footnote and update hedging documentation accordingly
16-Feb	1.4	Prepare for and attend Internal audit department meeting with P.Katsiak (PwC) and A.Garleb (PwC)
16-Feb	1.2	Prepare for and attend finance department meeting with A.Garleb, P.Katsiak, J.Bray and S.Rahmani (PwC)
16-Feb	1.7	Review legal letter related to tax case and discuss with team
16-Feb	0.6	Discuss projections with A.Clark (Grace)
16-Feb	2.8	Document testing procedures over fair value of plan assets and pension confirmations
16-Feb	2.0	Review ART inventory testwork
16-Feb	1.0	Update Audit control tool
16-Feb	2.2	Review 10K comments received
17-Feb	0.2	Review Davison cash transfers testing
17-Feb	0.5	Review results of journal entry testing procedures
17-Feb	2.5	Compile 10K comments and meet with T.Puglisi (Grace) and N.Johnson (PwC) to discuss
17-Feb	0.6	Review Corporate investment analytics and discuss test plan with N.Johnson (PwC)
17-Feb	1.1	Review incentive compensation and discuss with N.Johnson (PwC)
17-Feb	3.5	Document the analysis of asbestos reserves and plan of reorganization accounting
17-Feb	1.1	Review memo on GR 2008 investment, discuss with J.Bray (PwC) and email questions to V.Leo (Grace)
17-Feb	2.0	Review ART inventory testwork
18-Feb	1.5	Perform analytic over Davison / ART revenue cutoff for deconsolidation work

18-Feb	1.0	Review Davison inventory analytics
18-Feb	0.6	Discuss standard costing with S.Rahmani (PwC) and review work performed
18-Feb	1.1	Obtain and review Davison royalty agreement
18-Feb	1.6	Prepare for and attend call with tax team to discuss US refund
18-Feb	0.8	Discuss results of journal entry testing with S.Rahmani, K.Leenhouts and E.Aweke (all PwC)
18-Feb	1.5	Review completion sections of the database and devise test plan
18-Feb	0.2	Review ART accounts receivable lead schedule
18-Feb	0.5	Provide Grace materials to C.Maton (PwC)
19-Feb	0.5	Review "Variance Accounts & Factory Expenses - Substantive analytics"
19-Feb	0.3	Review testing performed over inventory obsolescence
19-Feb	1.5	Review pension asset statements and make selections for fair value testing
19-Feb	1.5	Review Davison revenue procedures performed
19-Feb	0.9	Discuss status (separately) with K.Johnson, K.Bradley, S.Rahmani and S.McNeilly (PwC)
19-Feb	1.0	Document work performed over ART projects under construction
19-Feb	2.0	Document "Related Party Notes Receivable -- Detailed Analysis" for ART
19-Feb	1.1	Review ART search for unrecorded liabilities
19-Feb	0.2	Review and document January audit committee meeting
20-Feb	0.2	Review incentive compensation and LTIP lead schedule
20-Feb	3.6	Tie out pension footnote
		Document work performed over GR 2008 investment and discuss cash flow classification related with S.Hawkins (Grace)
20-Feb	1.6	
20-Feb	2.6	Document entity level controls testing
21-Feb	2.7	Perform Davison final analytical procedures
21-Feb	1.0	Perform Darex final analytical procedures
21-Feb	1.3	Review Davison work performed over inventory
		Review and map Davison operating expense accounts to consolidated balances and analytical procedures performed
22-Feb	1.2	
		Prepare for and conduct team status meeting with A.Garleb, P.Katsiak, S.Rahmani, S.McNeilly, N.Johnson and K.Bradley (all PwC)
22-Feb	1.4	
22-Feb	0.7	Attend call with review partner (R.Keehan, PwC) and A.Garleb (PwC) to resolve 10K comments
22-Feb	0.5	Attend call with SEC Reviewer (B.Eydt, PwC) and A.Garleb (PwC) to resolve 10K comments
22-Feb	1.5	Prepare 10K comments and meet with T.Puglisi (Grace) and N.Johnson (PwC) to discuss
		Update open items listings and meet with finance department (Grace), P.Katsiak, A.Garleb, S.Rahmani and J.Bray (PwC) to discuss status
22-Feb	1.7	
22-Feb	1.5	Review long term incentive compensation and discuss with N.Johnson (PwC)
22-Feb	1.8	Review Davison search for unrecorded liabilities
22-Feb	1.2	Review Corporate search for unrecorded liabilities
22-Feb	0.2	Review ART revenue lead
22-Feb	1.2	Review ART accounts receivable confirmations
22-Feb	1.6	Review Davison accounts receivable confirmations
22-Feb	0.5	Review ART accounts receivable documentation
23-Feb	1.2	Document review partner and engagement leader completion steps
23-Feb	1.0	Document critical matter on adjustments booked and edit unadjusted differences critical matter
23-Feb	0.9	Attend engagement team status meeting with T.Smith, J.Bray, A.Garleb, P.Katsiak (all PwC)
23-Feb	0.5	Finalize documentation over entity level controls
		Prepare for and attend internal audit status meeting with department and A.Garleb, P.Katsiak and T.Smith (PwC)
23-Feb	1.5	
23-Feb	0.5	Add documentation of control deficiency to aggregated deficiencies listing
23-Feb	0.5	Review inventory rollforward testing
23-Feb	0.3	Review Davison cutoff testing
23-Feb	1.0	Review Davison inventory lead schedules and cost of sales schedules
23-Feb	2.6	Document summary plan and results for various audit areas
23-Feb	1.8	Perform tie out of PwC fee schedule in 10K forepart and discuss with J.Day (Grace) and research
23-Feb	1.1	Review Corporate bank confirmations
23-Feb	1.5	Document and review pension confirmations
23-Feb	1.0	Document SAS 99 inquiries and entity level control meetings
24-Feb	1.8	Review Income Tax footnote and follow up on questions
24-Feb	0.9	Document summary of unadjusted differences step
24-Feb	0.5	Perform review of ART accounts receivable documentation
24-Feb	0.7	Wrap up ART testing of accruals
24-Feb	0.6	Wrap up Davison testing of accruals

24-Feb	0.8	Attend engagement team status meeting with T.Smith, J.Bray, A.Garleb, N.Johnson, P.Katsiak, K.Bradley, S.Rahmani (all PwC)
24-Feb	1.8	Assess impact of out of period adjustments
24-Feb	0.3	Review documentation regarding related party transactions
24-Feb	0.5	Discuss journal entry findings with S.Rahmani (PwC)
24-Feb	0.6	Finalize opinions and other communications to Grace for signoff
		Review comments received on financial statements and discuss with T.Puglisi (Grace) and N.Johnson (PwC)
24-Feb	3.5	
25-Feb	0.4	Discuss tie out of German trial balances with K.Bradley (PwC) and review work performed
25-Feb	0.3	Document review of German team deliverables
		Monitor final changes to 10K before filing, respond to questions from N.Johnson and K.Bradley (PwC) on tie out
25-Feb	3.0	
25-Feb	0.8	Document final review of annual internal audit reports
25-Feb	0.3	Document evaluation of experts / specialists used in the audit for competency and objectivity
25-Feb	0.3	Finalize review of inventory capitalization and discuss with S.Rahmani (PwC)
25-Feb	1.3	Respond to review notes regarding testing of plan assets
25-Feb	0.7	Perform final analytics over fourth quarter activity
25-Feb	0.5	Finalize work performed over selected international entities and accounts
25-Feb	0.9	Compile consolidated file of international team deliverables
25-Feb	0.6	Document completion of multilocation procedures
25-Feb	1.0	Update year end scoping files for final Grace figures
25-Feb	1.4	Review work performed over consolidation and audit completion
26-Feb	0.2	Discuss planning for March 2010 with A.Garleb (PwC)
26-Feb	0.8	Update external workpaper responses to SEC reviewer and quality review partner comments
26-Feb	1.5	Document tie out of final filed 10K

229.9**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Edom Aweke		
3-Feb	2.0	Reviewing new TB files provided by S. Rahmani (PwC) to resolve roll forward issues
18-Feb	1.0	Reviewing preliminary JE test results with PwC audit team (L. Keorlet and S. Rahmani)
22-Feb	2.5	Discuss with K. Leenhouts (PwC) how to address GL detail data import issue that was causing large unbalanced JE and roll forward differences.
23-Feb	1.5	Performing review of final deliverables.
24-Feb	1.7	Discussing review comments with K. Leenhouts (PwC).
	<u>8.7</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jacqueline Calvo		
1-Feb	1.0	Review and tie-out of Press Release
1-Feb	1.0	Received updated Tax Balance Sheet rollforward - made documentation updates, re-reconciled.
1-Feb	0.5	Reviewed Transfer Pricing documentation to include in memo.
1-Feb	0.5	Analyzed federal and international tax payments
2-Feb	0.7	Tie out and reconciliation of Stock Compensation
2-Feb	0.7	Tie out and reconciliation of Pension Liabilities
2-Feb	0.8	Review of Grace Toll Manufacturing Rate
2-Feb	1.0	Review of German Tax Provision updates
3-Feb	0.7	Tie out and reconciliation of Long Term Compensation
3-Feb	0.5	Received updated US Tax Package, analyzed differences
3-Feb	1.8	Updated Targeted Testing workpapers for updated US Tax Package
4-Feb	1.0	Discussed A. Clark (Grace) issue regarding Foreign Tax provision reconciliation
4-Feb	1.0	Analyzed and reviewed updated ETR
4-Feb	1.0	Discussed with A. Clark (WR Grace) tax payable rollforward.
4-Feb	1.2	Discussed with A. Clark (Grace) reclass of foreign payable entries and UTP and then updated testing
5-Feb	0.5	Analyzed UK Reverse Rate change discrete adjustment
5-Feb	0.8	Reviewed local country tax returns for Singapore
5-Feb	0.8	Reviewed local country tax returns for Canada
5-Feb	1.5	Reviewed DTA Testing Scenarios
5-Feb	0.5	Reviewed tax fixed asset balance and documented testing.
5-Feb	0.9	Reviewed Stock option expense
5-Feb	1.0	Performed audit procedures for testing on Medicare D and OPE
6-Feb	0.5	Updated Targeted Testing file of Stock Comp and Sec. 162(m)
6-Feb	1.0	Received new AX Tax Package, updated documentation and testing.
6-Feb	1.0	Updated database for new testing
6-Feb	1.0	Prepared PwC Tax Memo for 2008 tax items and testing performed.
6-Feb	0.5	Discussed with A. Clark (Grace) research and development charges
8-Feb	1.0	Analyzed R&D calculation
10-Feb	0.5	Reviewed updated ETR Schedule
11-Feb	1.0	Made updates to Tax Grace Provision memo
13-Feb	2.0	Prepared Targeted Testing of FIN 48 files
13-Feb	1.0	Updated Transfer Pricing Memo
16-Feb	1.5	Rolled forward foreign tax credits
18-Feb	0.5	Researched Graces UTP position on Foreign Tax Credits
19-Feb	1.5	Received updated Tax Package, updated Targeted testing and supporting files
22-Feb	0.7	Tied out 10K
24-Feb	3.0	Documented all FIN 48 State Tax Position
24-Feb	1.0	Prepared reconciliation of tax rate
25-Feb	0.7	Discussed with A. Clark (Grace) presentation of footnote
25-Feb	0.8	Received UTP interest schedule and reviewed
25-Feb	1.0	Performed final review of 10-K for database
	39.6	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Todd Chesla

1-Feb	2.3	German provision review.
2-Feb	1.4	Research historic unrepatriated foreign earnings amounts.
4-Feb	2.5	Dividend repatriation workbook documentation.
5-Feb	3.2	Drafting of Tax team year end procedures/ finding memo.
5-Feb	3.3	Foreign ETR review.
8-Feb	1.0	Drafting of Tax team year end procedures/ finding memo.
8-Feb	1.5	Foreign Tax package review.
9-Feb	2.5	PBC FTC rollforward review including call with A Clark (Grace).
16-Feb	0.5	Unremitted earnings reconciliation with Andree Clark.
23-Feb	2.3	Revisions to memo.
23-Feb	0.5	Call with PwC Germany regarding Germany tax audit.

21.0	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Pavel Katsiak		
1-Feb	1.0	PwC Internal status meeting. Present: L. Keorlet, S. Rahmani, N. Johnson, K. Bradley and S. McNeilly - all PwC
1-Feb	1.1	Status meeting with Grace management. Present: L. Breaux, S. Scarlis, T. Puglisi - all Grace; P. Katsiak, L. Keorlet - both PwC
1-Feb	0.4	Review of the updated flowchart for Lower of Cost or Market consideration addition to the process for GCP and Davison
1-Feb	0.7	Following up with A. Garleb (PwC) regarding the rates used to calculate the market tolling rate used in the calculation of the gain on the sale of Serviwrap.
1-Feb	0.9	Following up with E. Fylon (Grace) regarding tax related items for Sealed Air included in Divestment Reserves
1-Feb	0.9	Discussion of the Goodwill Impairment Analysis with A. Garleb (PwC)
1-Feb	1.2	Following up with V. Leo (Grace) regarding financial statements for Serviwrap/Slough
1-Feb	3.6	Documentation of the FX hedges (settlements that occurred during the year)
1-Feb	2.2	Review of the adjustments booked to Asset Retirement Obligation in Slough
2-Feb	1.2	Preparing for controls status meeting: preparing the agenda, updating Summary of aggregated deficiencies, receiving updates from the rest of the team
2-Feb	1.5	404 (controls) status meeting with Internal Audit. Present: E. Bull, E. Henry, B. Sommersen - all Grace; P. Katsiak, L. Keorlet - both PwC
2-Feb	0.2	Following up with K. Blood (Grace) regarding FX hedges
2-Feb	1.4	Following up with the engagement team regarding the status of the open 404 items
2-Feb	1.3	Review of the financial statements for SBM Europe to determine the value (future cash flows) of Sough site
2-Feb	0.5	Meeting with E. Fylon (Grace) to discuss items related to taxes for Sealed Air included in the Divestment reserves
2-Feb	1.2	Finalizing documentation of the restructuring expenses (including update testing)
2-Feb	1.3	Following up with V. Leo (Grace) regarding the assumptions used to calculate the fair value of GCP reporting units
2-Feb	0.4	Following with D. Armstrong (Grace) regarding open legal letters
3-Feb	0.8	Call with V. Leo (Grace) to discuss Serviwrap and Slough transaction
3-Feb	1.2	Completing the documentation of Restructuring Charges
3-Feb	1.3	Completing the documentation of Stock Based Compensation
3-Feb	0.9	Review of the support provided for Slough transactions
4-Feb	0.9	Meeting with K. Bradley (PwC) to discuss the test plan for the Slough items to be written off
4-Feb	0.8	Following up with J. Baborich (Grace) regarding open items for Divestment Reserves testing
4-Feb	3.1	Wrapping up documentation of the Serviwrap Sale
4-Feb	2.1	Addressing edits proposed by A. Garleb (PwC) on the documentation of the environmental reserves
5-Feb	0.6	Call with V. Leo (Grace) to discuss open items related to Serviwrap and Slough
5-Feb	2.1	Review of the support received from J. Baborich (Grace) for the Divestment Reserves
5-Feb	0.7	Following up with D. Armstrong (Grace) on legal letters
5-Feb	1.6	Documenting the testing of the Serviwrap sale
6-Feb	0.5	Addressing edits proposed by A. Garleb (PwC) on the documentation of controls testing for taxes
6-Feb	0.9	Documenting the testing of the Asset Retirement Obligation

6-Feb	0.6	Review of the support provided for the discounted cash flows model for Goodwill impairment analysis
7-Feb	1.2	Reviewing 404 documentation for update testing
7-Feb	1.3	Documenting the testing of the stock based compensation
7-Feb	1.5	Documenting rollforward testing for restructuring
8-Feb	0.9	Considering additional disclosures for ART sale
8-Feb	0.5	Discussion of the AROs related to slough and respective analysis with V. Leo (Grace) and A. Garleb (PwC)
8-Feb	1.4	Communication with the rest of the team on the open items (allocation of remaining work between the team members)
8-Feb	1.9	Legal letters review
8-Feb	2.8	Updating documentation for Serviwrap Sale transaction
8-Feb	2.5	Testing documents provided for Slough Site Closure
9-Feb	1.0	PwC Internal status meeting. Present: L. Keorlet, S. Rahmani, N. Johnson, K. Bradley and S. McNeilly - all PwC
9-Feb	1.1	Status meeting with Grace management. Present: L. Breau, S. Scarlis, T. Puglisi - all Grace; P. Katsiak, L. Keorlet - both PwC
9-Feb	1.1	Preparing for controls status meeting: preparing the agenda, updating Summary of aggregated deficiencies, receiving updates from the rest of the team
9-Feb	1.4	404 (controls) status meeting with Internal Audit. Present: E. Bull, E. Henry, B. Sommersen - all Grace; P. Katsiak, L. Keorlet - both PwC
9-Feb	1.1	Internal audit debrief discussion. Present: A. Garleb and L. Keorlet - both PwC.
9-Feb	0.7	Following up with J. Bahorich (Grace) on Sealed Air miscellaneous items
9-Feb	0.8	Following up with V. Leo (Grace) on open 404 items for Chicago 65th
9-Feb	0.7	Review of the information received from V. Leo (Grace) regarding the support obtained from Goodwill Impairment Analysis models
9-Feb	2.1	Completing FAS 157 practice aid for goodwill and ART
10-Feb	2.2	Internal PwC meeting (call) to discuss the status of the audit. Present: A. Garleb, L. Keorlet, J. Bray and T. Smith - all PwC.
10-Feb	0.7	Call with Grace to discuss open items for Divestment Reserves testing (related to Sealed Air). Present: J. Bahorich, B. McGowan - both Grace.
10-Feb	1.8	Review of the support received from J. Bahorich (Grace) for the Divestment Reserves
10-Feb	1.9	Review of the support received from V. Leo (Grace) on the margin used in the undiscounted cash flow model for Slough
10-Feb	0.8	Following up with J. McElhenney (Grace) regarding open environmental items
10-Feb	0.2	Following up with K. Blood (Grace) regarding FX hedges disclosure
10-Feb	0.9	Addressing edit notes proposed by T. Smith (PwC) for 2009 divestments, sending the file to A. Garleb (PwC)
11-Feb	1.1	Documenting the testing of the Divestment Reserves
11-Feb	1.9	Updating documentation of the Environmental Reserves
11-Feb	1.6	Completing documentation of the Slough
11-Feb	1.9	Completing documentation of the Serviwrap transaction
11-Feb	2.5	Documenting the review of legal letters
12-Feb	3.0	Legal Letters discussion with J. McElhenney (Grace)
12-Feb	0.5	Following up with D. Armstrong (Grace) on legal letters
12-Feb	2.4	Updating documenting of the Environmental Reserves
12-Feb	3.1	Updating documentation for Legal letters
13-Feb	2.4	Meeting with N. Johnson (PwC) to discuss various items related to corporate audit (operating expenses, chapter 11 accruals and equity accounts)
13-Feb	1.8	Updating controls testing for Taxes
13-Feb	1.3	Completing the documentation of the Divestment Reserves
13-Feb	0.9	Updating the documentation for the Environmental Reserves
13-Feb	0.9	Following up with J. Bahorich (Grace) regarding consolidated leases schedules
13-Feb	1.7	Discussing the audit plan with L. Keorlet and A. Garleb - both PwC
15-Feb	1.0	PwC Internal status meeting. Present: L. Keorlet, S. Rahmani, N. Johnson, K. Bradley and S. McNeilly - all PwC
15-Feb	1.0	Status meeting with Grace management. Present: L. Breau, S. Scarlis, T. Puglisi - all Grace; P. Katsiak, L. Keorlet - both PwC
15-Feb	0.6	Tying the footnotes for stock-based compensation

15-Feb	1.1	Tying the footnotes for restructuring
15-Feb	1.3	Tying the footnotes for goodwill
15-Feb	7.0	Documenting legal letters summary
16-Feb	3.6	Preparing for controls status meeting: preparing the agenda, updating Summary of aggregated deficiencies, receiving updates from the rest of the team
16-Feb	2.1	404 (controls) status meeting with Internal Audit. Present: E. Bull, E. Henry, B. Sommersen - all Grace; P. Katsiak, L. Keorlet - both PwC
16-Feb	1.1	Legal letters discussion with Grace General Counsel. Present: A. Garleb, T. Smith - both PwC and R. Finke, J. McElhenney - both Grace.
16-Feb	1.9	Documenting consolidated leases consideration and disclosure
16-Feb	1.8	Completing practice aid for Stock Based compensation and submitting to J. Bray (PwC)
16-Feb	0.4	Discussing tax matter identified in the legal letter with T. Smith (PwC)
16-Feb	0.8	Status meeting with Grace management. Present: L. Breaux, S. Scarlis, T. Puglisi - all Grace; P. Katsiak, L. Keorlet - both PwC
16-Feb	1.3	Meeting with team members to discuss the audit plan
17-Feb	1.2	Discussion of the KCC consideration in valuation of ART. Present: J. Bray - PwC, T. Dyer - Grace.
17-Feb	3.1	Documenting the items discussed with T. Dyer (Grace)
17-Feb	1.2	Meeting with J. Bahorich (Grace) to discuss the consolidated lease schedule
17-Feb	1.8	Drafting update legal letters
17-Feb	0.6	Following up with Internal Audit regarding open items for 404 testing (Chicago 65th)
17-Feb	0.4	Meeting with K. Bradley (PwC) to discuss the analytics for corporate and consolidated
17-Feb	3.7	Documenting Goodwill Impairment analysis
18-Feb	2.5	Calls with law firms to follow up on the legal letters. Present: R. Finke - Grace.
18-Feb	0.7	Meeting with K. Bradley (PwC) to discuss the organization of the external file for legal letters
18-Feb	0.5	Meeting with D. Armstrong (Grace) to discuss the plan for update legal letters and obtain contact information for the law firms
18-Feb	2.1	Meeting with various Grace individuals to discuss PwC comments/questions regarding 10-K footnotes
18-Feb	2.7	Review of the comments on the Divestment memo from A. Garleb (PwC)
18-Feb	2.5	Documenting Summary of Aggregated Deficiencies
19-Feb	0.8	Meeting with N. Johnson (PwC) to discuss debt related items testing in Corporate
19-Feb	0.7	Discussing various open items for 404 with N. Johnson (PwC) and S. McNeilly (PwC)
19-Feb	1.9	Researching and providing accounting guidance on stock options compensation to J. McElhenney (Grace)
19-Feb	3.1	Addressing edit notes from A. Garleb (PwC) on the Summary of Aggregated Deficiencies
19-Feb	0.8	Preparing aggregation memo
19-Feb	0.7	Meeting with A. Garleb (PwC) to discuss the best way to document the Summary of Aggregated Deficiencies
20-Feb	1.1	Reviewing the comments from T. Smith (PwC) on the Divestment memo
20-Feb	1.6	Review of the final goodwill impairment analysis memo
20-Feb	2.7	Review of the comments on FAS 157 Practice Aid from A. Garleb (PwC)
20-Feb	2.6	Wrapping up documentation of the Goodwill impairment analysis
21-Feb	2.0	Following up with K. Franks (Grace) and review of supporting documentation to validate the future savings resulting from restructuring
21-Feb	2.3	Researching disclosure guidance on the restructuring and environmental
21-Feb	0.6	Updating Summary of Aggregated Deficiencies and Aggregation memo and submitting to A. Garleb (PwC)
21-Feb	3.1	Updating documenting of the legal letters
22-Feb	1.3	PwC Internal status meeting. Present: L. Keorlet, S. Rahmani, N. Johnson, K. Bradley and S. McNeilly - all PwC
22-Feb	1.2	Status meeting with Grace management. Present: L. Breaux, S. Scarlis, T. Puglisi - all Grace; P. Katsiak, L. Keorlet - both PwC

22-Feb	1.9	Meeting with T. Puglisi (Grace) to ensure installation of the most recent version of the Automated Disclosure Checklist
22-Feb	4.7	Following up with J. McElhenney (Grace) on open questions within legal letters
22-Feb	3.5	Following up with Internal Audit regarding clarification of the Summary of Aggregated Deficiencies evaluation documentation
22-Feb	2.4	Reviewing corporate and consolidated analytics and sending comments to K. Bradley (PwC)
23-Feb	3.6	Preparing for controls status meeting: preparing the agenda, updating Summary of aggregated deficiencies, receiving updates from the rest of the team
23-Feb	1.8	404 (controls) status meeting with Internal Audit. Present: E. Bull, E. Henry, B. Sommersen - all Grace; P. Katsiak, L. Keorlet - both PwC
23-Feb	6.3	Documenting KCC consideration in ART valuation
23-Feb	1.2	Call with D. Deacon and S. Dietz - both Grace for fraud discussion (SAS 99 meeting)
23-Feb	1.2	Status meeting with Grace management. Present: L. Bréaux, S. Scarlis, T. Puglisi - all Grace; P. Katsiak, L. Keorlet - both PwC
23-Feb	2.8	Following up with D. Armstrong (Grace) on open legal letters
23-Feb	0.5	Meeting with K. Bradley (PwC) to discuss the documentation approach for consolidated analytics
23-Feb	0.6	Following up with D. Collins (Grace) regarding Reveleris sales
24-Feb	2.1	Documenting Ceratech Memo
24-Feb	1.4	Documenting legal letters review
24-Feb	3.7	Updating the summary of legal letters for the update responses
24-Feb	2.9	Documenting the scoping and selection methodology for legal letters
24-Feb	0.9	Following up with Grace regarding the analysis of the Global Printing accrual
24-Feb	0.9	Following up with PwC IT team regarding IT related Summary of Aggregated Deficiencies items
24-Feb	2.1	Following up with J. McElhenney (Grace) on legal matters mapping
24-Feb	2.7	Finalizing documentation of goodwill impairment analysis
24-Feb	1.3	Addressing edit notes for Asset retirement obligation
25-Feb	1.1	Documenting Reveleris sales revenue recognition consideration
25-Feb	0.5	Documenting St. Boi site's potential asset impairment
25-Feb	0.7	Finalizing the tie out of the footnotes
25-Feb	1.6	Updating the documentation of the 404 steps
25-Feb	1.1	Updating FAS 157 Practice Aid documentation
25-Feb	0.6	Following up with M. Shelnitz (Grace) to discuss unasserted claims
25-Feb	2.5	Making edits in the documentation of the 2009 divestments
25-Feb	0.7	Clarifying documentation of the legal letters with T. Smith (PwC)
25-Feb	2.6	Reviewing various sections of the database
25-Feb	1.6	Documenting re-performance of the work of internal audit
26-Feb	4.5	Wrapping up the tie out of the 10-K
26-Feb	1.5	Organizing legal letters and other external workpapers

240.6
Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: John Bower

15-Feb	2.0	Reviewed SAS99 testing performed by Data Assurance team member, K. Leenhouts (PwC).
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Marjored Perez		
3-Feb	0.8	Writing down memorandum - Intercompany transaction types
3-Feb	0.4	Writing down memorandum - Transfer pricing reports reviewed
3-Feb	0.7	Writing down memorandum - Methodology applied
3-Feb	0.6	Writing down memorandum - Target profit level indicator versus the interquartile range
3-Feb	0.5	Writing down memorandum - Adjustment analysis
5-Feb	0.6	Meeting with J. Calvo (PwC) to discuss auditor's TP comments
5-Feb	0.3	Discussing with M. Isturiz (PwC) auditor's TP comments
5-Feb	0.1	Sending email to J. Leonarczyk (Grace) for discussing auditor's TP comments
8-Feb	0.8	Calling J. Leonarczyk (Grace) in order to discuss auditor's TP comments
8-Feb	0.2	Writing down conference calls comments
10-Feb	0.8	Reviewing new information provided by J. Leonarczyk (Grace)
10-Feb	0.3	Discussing M. Isturiz (PwC Manager) evaluation analyses
10-Feb	0.4	Writing down email with questions to be discussed with J. Leonarczyk (Grace)
10-Feb	0.5	Discussing with J. Leonarczyk (Grace) new information provided
12-Feb	0.8	Writing down memorandum - Additional analysis preformed
12-Feb	0.2	Reviewing memorandum
<u>8.0</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Markus Michel

3-Feb	3.8	Prepare Exhibit B of documentation to note comfort and completeness of review.
4-Feb	1.7	Prepare Exhibit B of documentation to note comfort and completeness of review.
5-Feb	1.5	Perform diligence checklist
5-Feb	2.6	Prepare Transaction Services Memo
6-Feb	2.5	Finalize Transaction Services Memo

<u>12.1</u>	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Elizabeth Sama

1-Feb	2.3	Analysis of FIN 48
1-Feb	1.7	Documentation of FIN 48 workpaper & step
8-Feb	2.0	Update of substantive analytics
11-Feb	3.0	Update documentation of German Tax Packs Co. 250 & 251
11-Feb	2.5	Update documentation of German Tax Packs Co. 252 & 253
11-Feb	2.5	Updated documentation of related open items from Client for Singapore
12-Feb	3.0	Testing of the deferreds analysis-updated
12-Feb	2.0	Updated documentation of related open items from Client for Canada
13-Feb	2.0	Updated final tax clearance memo
18-Feb	2.3	Updated UTP testing
18-Feb	4.4	Documented the fixed assets book-to-tax differences
18-Feb	1.3	Reconciled German tax packs to deferred schedule
19-Feb	3.0	Updated documentation of related open items from Client for Germany

32.0	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		

Name: Annie Park

8-Feb	1.2	Accounts Receivable bad debt allowance analytic update due to review note
17-Feb	1.8	Discussing with S. Rahmani (PwC) the review note and documenting reason policy was not changed.
	<u>3.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Shahin Rahmani		
1-Feb	0.5	Prepared for status meeting
1-Feb	1.0	Status meeting with PwC team (L. Keorlet, P. Katsiak, S. McNeilly, N. Johnson, A. Garleb, K. Bradley).
1-Feb	0.3	Prepared for client status meeting
1-Feb	1.0	Met with Grace management team for weekly status
1-Feb	0.5	Updating audit control tool
1-Feb	1.2	Spoke with A. Wang, PwC, about SCC Incentive compensation.
1-Feb	0.7	Reviewed work performed in SCC incentive compensation.
1-Feb	0.8	Discussed equity in unconsolidated affiliates with Sheila Hawkins, Grace.
1-Feb	0.9	Spoke with W. Diaz, Grace, to receive the cutoff testing file as one received was corrupt.
1-Feb	2.1	Reviewed and addressed review notes to sales incentives.
1-Feb	1.0	Tested Mt. Pleasant inventory cut-off testing.
2-Feb	1.3	Addressed independence review notes.
2-Feb	1.6	Reviewed volume rebates
2-Feb	2.9	Documented and completed year-end rollforward testing for GCP inventory.
2-Feb	1.2	Tested Mt. Pleasant inventory cut-off testing.
3-Feb	1.1	Addressed independence review notes.
3-Feb	0.5	Discussed volume rebates with A. Wang, PwC.
3-Feb	1.2	Completed testing of inventory lower cost or market testing.
3-Feb	2.6	Tested Chicago 65th inventory cut-off testing.
3-Feb	0.4	Received AR confirmations from L. Morelle, PwC.
3-Feb	1.2	Reviewed and left PPE review notes. Discussed with A. Park, PwC.
4-Feb	1.1	Tested Chicago 65th inventory cut-off testing.
4-Feb	1.4	Documented testing of inventory lower cost or market testing.
4-Feb	1.3	Discussed and received support for GCP cost of sales testing.
4-Feb	1.9	Documented cost of sales analytic for GCP
4-Feb	0.8	Requested trial balances for DMG testing.
4-Feb	1.2	Reviewed completeness testing spreadsheet from K. Leenhouts, PwC.
4-Feb	1.2	Discussed differences between trial balances and journal entries with H. Janes, Grace.
4-Feb	0.5	Spoke with M. Hayward, Grace, about inventory controlling reports.
4-Feb	0.6	Spoke with F. Arevelo, Grace, about inventory controlling reports.
5-Feb	1.1	Documented inventory substantive analytic.
5-Feb	1.2	Followed up with K. Leenhouts, PwC, about completeness of DMG testing.
5-Feb	2.4	Ran trial balances for our DMG team.
5-Feb	0.6	Spoke with W. Diaz, Grace, regarding revenue balances and tie out reports.
5-Feb	0.4	Discussed tickmarks in PPE with A. Park, PwC.
5-Feb	0.7	Spoke with K. Leenhouts, PwC, and M. Pires, Grace, about completeness of DMG files.
5-Feb	0.5	Updated ACT for W. Diaz, Grace.
5-Feb	1.1	Prepared for and had status update with W. Diaz, Grace.
8-Feb	1.2	Reviewed Curtis Bay inventory
8-Feb	0.8	Discussed with A. Park, PwC, accounts receivable.
8-Feb	1.2	Addressed review notes to sales returns, updated documentation.
8-Feb	2.5	Reviewed volume rebates.
8-Feb	1.2	Documented the GCP update considerations for inventory.
8-Feb	2.1	Addressed review notes for Chicago 65th.
8-Feb	1.7	Reviewed and left review notes for Mt. Pleasant inventory.
8-Feb	0.3	Discussed inventory capitalization testing with L. Keorlet, PwC.
9-Feb	0.5	Prepared for status meeting
9-Feb	1.0	Status meeting with PwC team (L. Keorlet, P. Katsiak, S. McNeilly, N. Johnson, A. Garleb, K. Bradley).
9-Feb	0.3	Prepared for client status meeting
9-Feb	1.0	Met with Grace management team for weekly status

9-Feb	0.5	Updating ACT
9-Feb	0.3	Reveiwed Curtis Bay inventory
9-Feb	1.3	Reveiwed Lake Charles inventory
9-Feb	1.3	Documented inventory substantive analytic.
9-Feb	0.8	Contacted J. Stevens, PwC, for benefits of ex-PwC.
9-Feb	1.0	Discussed year-end inventory balances for GCP with M. Hayward, GCP.
9-Feb	0.5	Followed up with K. Leenhouts, PwC, about DMG testing.
9-Feb	0.8	ART planning call with L. Keorlet and A. Garleb (both PwC).
9-Feb	0.6	Updating ACT
9-Feb	1.1	Reviewed tie-out of inventory capitalization sent by L. Keorlet, PwC.
10-Feb	1.2	Prepared for and had ART planning meeting with L. Keorlet and A. Garleb, both PwC
10-Feb	2.4	Performed year-end update of all davison inventory plants.
10-Feb	1.4	Updated documentation on inventory planning
10-Feb	2.1	Addressed review notes for physical inventory observations.
10-Feb	1.7	Documented inventory planning.
10-Feb	1.2	Reviewed and addressed review notes for PPE substantive analytic.
10-Feb	1.0	Documented ART inventory planning.
11-Feb	1.2	Addressed review notes for physical inventory observations.
11-Feb	0.6	Updated documentation for Lake Charles inventory
11-Feb	2.1	Documented inventory capitalization.
11-Feb	0.3	Documented other assets leadsheet showing it is dispensers.
11-Feb	0.9	Updated balances for accruals leadsheet.
11-Feb	0.6	Updated inventory leadsheet.
11-Feb	1.3	Mapped out GCP leadsheets.
12-Feb	2.1	Reviewed GCP volume rebates.
12-Feb	0.7	Updated documentation for inventory planning.
12-Feb	1.0	Addressed review notes for GCP inventory planning
12-Feb	1.3	Documented inventory substantive analytic.
12-Feb	0.7	Discussed ART audit with B. Gardner, Grace, via telephone.
12-Feb	1.3	Discussed sales incentive testing with A. Wang, PwC.
12-Feb	0.9	Reviewed ART SP&Rs.
13-Feb	1.1	Spoke with B. Aspin, Grace, about inventory exceptions.
13-Feb	0.7	Reviewed GCP other assets.
13-Feb	1.4	Documented GCP operating expenses substantive analytic.
13-Feb	2.2	Updated documentation and reviewed ART cycle count.
13-Feb	1.6	Reviewed variances of Davison completeness files for DMG testing.
15-Feb	0.5	Prepared for status meeting
15-Feb	1.0	Status meeting with PwC team (L. Keorlet, P. Katsiak, S. McNeilly, N. Johnson, A. Garleb, K. Bradley).
15-Feb	2.3	Reveiwed Curtis Bay inventory
15-Feb	1.2	Spoke with L. Sauriol, Grace, about inventory exceptions.
15-Feb	1.0	Updated and reviewed GCP accounts receivable leadsheet.
15-Feb	1.3	Used GCP earnings call to add support to revenue analytic.
15-Feb	0.9	Documented operating expenses leadsheet.
15-Feb	1.2	Completed inventory planning for GCP addressing review notes.
15-Feb	1.6	Documented update considerations for ART inventory planning.
16-Feb	1.8	Discussed standard costing with D. Florian, Grace.
16-Feb	0.3	Prepared for client status meeting
16-Feb	1.0	Met with Grace management team for weekly status
16-Feb	0.5	Updating ACT
16-Feb	1.5	Spoke with D. Collins, Grace, about inventory capitalization
16-Feb	0.9	Addressed accruals review note.
16-Feb	1.9	Discussed and reviewed GCP sales incentives.
16-Feb	0.8	Spoke with J. Stevens, PwC, about Grace employees.
16-Feb	1.3	Discussed inventory obsolescence with D Collins, Grace. Received updated files for year-end testing.
16-Feb	1.0	Populated Grace employees responses who previously worked for PwC.
17-Feb	1.2	Spoke with A. Kenny, Grace, about inventory exceptions.
17-Feb	0.6	Followed up with K. Leenhouts, PwC, about scripts for DMG testing.
17-Feb	1.4	Reviewed months on hand reports for December as they were not previously available.
17-Feb	0.7	Reviewed and left review notes for A. Park (PwC) for allowance of doubtful accounts testing.
17-Feb	2.1	Met with D. Collins, Grace, to discuss inventory capitalization.

17-Feb	1.0	Looked up pension plan assets fair values.
18-Feb	1.2	Prepared for and held data management team meeting
18-Feb	2.3	Update testing for inventory obsolescence testing
18-Feb	1.4	Documented inventory capitalization and discussed it with D. Collins and S. Caslin, both Grace.
18-Feb	2.3	Reconciled inventory capitalization to SOAR
18-Feb	3.8	Documented and completed testing of Grace inventory standard costing.
19-Feb	1.2	Spoke with R. Heaps, Grace, about inventory exceptions.
19-Feb	3.3	Read over significant contracts for GCP
20-Feb	1.8	Completed addressing review notes for Chicago 65th inventory.
20-Feb	1.4	Reviewed Mt. Pleasant inventory and left review notes.
20-Feb	1.7	Reviewed and documented planned cycles counts.
20-Feb	1.3	Documented and summarized significant contracts.
21-Feb	1.2	Completed GCP inventory cut-off testing.
21-Feb	1.1	Addressed review notes to PPE leadsheet.
21-Feb	0.7	Updated investments lead in GCP
21-Feb	1.0	Documented cash flows for Grace.
22-Feb	0.5	Prepared for status meeting
22-Feb	1.0	Status meeting with PwC team (L. Keorlet, P. Katsiak, S. McNeilly, N. Johnson, A. Garleb, K. Bradley).
22-Feb	0.3	Prepared for client status meeting
22-Feb	1.0	Met with Grace management team for weekly status
22-Feb	0.5	Updating audit control tool
22-Feb	1.3	Reconciled inventory capitalization reports to SOAR with S. Caslin, Grace.
22-Feb	1.3	Followed up with National office regarding independence and PwC benefit plans for ex-PwC working at Grace.
22-Feb	1.1	Copied local copy of independence step and documented results.
22-Feb	2.3	Documented the GCP final analytics
22-Feb	1.2	Updated balances for GCP operating expenses.
22-Feb	1.1	Discussed volume rebates with A. Wang, PwC.
22-Feb	1.1	Updated inventory leadsheet and mapped out to database.
22-Feb	2.3	Documented and addressed review notes for inventory substantive analytic.
23-Feb	0.8	Reviewed accounts payable leadsheet balances.
23-Feb	1.0	Reviewed sales returns.
23-Feb	2.4	Documented GCP operating expenses.
23-Feb	1.7	Documented independence steps.
23-Feb	0.9	Updated and reviewed the revenue leadsheet.
23-Feb	1.3	Updated and reviewed the A/R reconciliations.
23-Feb	0.6	Reviewed GCP operating expenses.
23-Feb	1.2	Documented accruals addressing review notes.
23-Feb	2.3	Addressed review notes on GCP accounts payable.
23-Feb	0.8	Mapping of leadsheets.
23-Feb	1.0	Addressed review notes on GCP inventory.
24-Feb	1.2	Reviewed sales incentives for GCP.
24-Feb	1.0	Reviewed GPC operating expenses.
24-Feb	2.3	Addressed review notes to GCP cost of sales analytic.
24-Feb	2.3	Tested journal entries for credit memos.
24-Feb	1.7	Tested journal entries for specific users.
24-Feb	2.2	Tested journal entries for large entries made.
24-Feb	1.5	Testing Q4 journal entries.
24-Feb	2.8	Documented journal entry testing.
25-Feb	2.3	Documented inventory capitalization
25-Feb	4.7	Documented summary, planning and results for GCP
25-Feb	3.2	Changed GCP final analytics to make use of PwC templates and ensured company 001 was captured in GCP.
25-Feb	1.8	Addressed review notes for final analytics
26-Feb	2.4	Finalized documentation of 10K tie out
26-Feb	2.6	Finalized 10K tie out binder for archive

212.7**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Kristina Johnson		
1-Feb	1.4	Prepare and attend team status meeting
1-Feb	2.1	Tie out the press release
1-Feb	2.5	Meet with T. Puglisi (Grace) on the Press Release
1-Feb	2.0	Tying out Chart 2 of the Press Release
1-Feb	2.1	Document the Ch 11 exp review note and the core/noncore expense analytic for year end
1-Feb	0.4	Document departmental accruals for year end
1-Feb	1.5	Document Ch 11 expenses for year end
2-Feb	0.5	50% Travel Time -- Time to go to the office to get confirmations, etc.
2-Feb	1.1	Documenting departmental accruals and Ch 11 exp for year end
2-Feb	0.5	Addressing the accruals review note
2-Feb	0.4	Addressing the departmentals review note
3-Feb	0.6	Prepare for and have call with SPA regarding SAS 70 step
3-Feb	3.8	Document equity rollforward and other equity steps
3-Feb	0.4	Document equity disclosure.
3-Feb	0.7	Discuss equity items with L. Keorlet (PwC) for pensions and tax.
3-Feb	0.4	Research company codes for equity currency testing.
3-Feb	0.8	Document the components of equity.
3-Feb	0.8	Prepare the equity leadsheet.
4-Feb	0.6	Complete the equity leadsheet.
4-Feb	3.0	Document the equity steps.
4-Feb	2.0	Testing and documentation of currency translation for equity.
4-Feb	0.4	Update the audit control tool
4-Feb	0.1	Discuss questions on ch 11 with J. Day (Grace)
4-Feb	0.2	Discuss prepayment testing with L. Keorlet (PwC)
4-Feb	0.2	Print debt confirm and press release.
6-Feb	0.2	Update accruals leadsheet
6-Feb	0.7	Prepare the operating exp leadsheet
6-Feb	0.7	Document the investment confirm step
7-Feb	1.3	Document the debt section for Corporate.
7-Feb	1.8	Document LTIP.
8-Feb	2.5	Document incentive compensation.
8-Feb	2.0	Document incentive compensation and test company code allocation
8-Feb	0.5	Prepare the target template for accounts receivable prepaids
8-Feb	1.5	Document the Davison inventory analytic
8-Feb	0.5	Answer Grace emails.
8-Feb	1.0	Update leadsheets with newest trial balance.
8-Feb	2.3	Document the Davison Cost of sales analytic
8-Feb	0.5	Document the Press Release step
9-Feb	2.0	Prepare for and attend audit team status meeting
9-Feb	0.4	Answer questions from K. Bradley (PwC) and determine status.
9-Feb	0.7	Update international fluxes with new trial balance.
9-Feb	1.4	Prepare and document the co 259 analytic.
9-Feb	1.0	Prepare and document the co 308 analytic.
9-Feb	2.2	Prepare and document the co 400s analytic.
9-Feb	0.5	Update status with L. Keorlet and P. Katsiak (PwC)
9-Feb	1.3	Create plan for 10K tie out
10-Feb	0.5	Draft 10K plan email
10-Feb	1.5	Document accruals and other liabilities leadsheet.
10-Feb	1.5	Document operating expense leadsheet.
10-Feb	0.5	Address interim accruals review note.
10-Feb	0.1	Address the departmentals review note.
11-Feb	0.3	Call with P. Katsiak (PwC) for questions.
11-Feb	1.0	Document the Davison prepayments template for testing.
11-Feb	1.5	Document the fair value of debt step.
11-Feb	0.7	Update debt steps for 10k info
11-Feb	0.7	Address the Lake Charles review note
11-Feb	0.1	Email M. Averza (Grace) about financial assurances.
11-Feb	0.6	Questions to the client on operating expenses.
11-Feb	0.8	Answering Grace emails.

11-Feb	1.8	Address the interim purchases review note.
11-Feb	0.2	Address the short term/long term classification review note.
11-Feb	1.8	Document investments in securities analytics.
12-Feb	2.8	Address investments review notes.
12-Feb	0.5	Call with L. Keorlet (PwC) about incentive compensation and LTIP.
12-Feb	3.3	Document LTIP and incentive compensation
12-Feb	1.5	Address the COLI review note.
12-Feb	0.8	Organize papers and address Grace emails.
12-Feb	0.5	Prepare the other processes leadsheet
12-Feb	1.0	Prepare the external workpaper of the press release
13-Feb	1.0	Discuss questions with P. Katsiak (PwC)
13-Feb	0.5	Update status of my sections.
13-Feb	0.3	Review policy for GL Close.
13-Feb	0.8	Test currency translation for equity.
13-Feb	2.7	Questions with S. Rahmani (PwC) on Davison Inventory analytics.
13-Feb	0.3	Research debt covenant
13-Feb	0.4	Discuss 10K with K. Bradley and L. Keorlet (both PwC)
13-Feb	0.9	Document updates and trial balance codes for incentive compensation.
13-Feb	0.2	Prepare 10K for tie out
13-Feb	0.5	Prepare the external workpaper of the press release
13-Feb	0.5	Recalculations based on debt covenant
13-Feb	0.4	Send out Grace emails.
14-Feb	0.6	Document operating expenses.
14-Feb	1.7	Update Ch 11 step for review note comments.
14-Feb	0.5	Address the short term/long term classification review note.
14-Feb	0.4	Send Grace emails out.
14-Feb	1.2	Document incentive compensation company code testing.
14-Feb	0.4	Document LTIP testing.
15-Feb	1.0	At Tysons to gather mail for external workpaper files
15-Feb	0.8	Prepare external workpaper of the press release
15-Feb	1.5	Prepare and attend team status meeting
15-Feb	0.5	50% Travel Time -- Travel to Grace from the office
15-Feb	0.3	Discuss equity mapping with K. Bradley (PwC).
15-Feb	0.4	Update 10K status with L.Keorlet (PwC) and T. Puglisi (Grace)
15-Feb	0.2	Tracing accounts for the operating expense leadsheet.
15-Feb	2.0	Debt, equity, and 404 questions with P. Katsiak (PwC).
15-Feb	0.7	Address questions on debt and currency translation.
15-Feb	0.5	Document equity confirmations.
15-Feb	0.4	Answer 10K questions with K. Bradley (PwC).
15-Feb	1.3	Document investments in debt and equity securities.
15-Feb	0.6	Update documentation for 404 GL Close.
15-Feb	0.7	Document and research fmv debt step.
15-Feb	0.2	Tie out Footnote 18.
15-Feb	0.5	Tie out Selected Financial Data.
16-Feb	3.5	Tie out the 10K of various footnotes
16-Feb	0.3	Answer questions with M. Averza (Grace) on financial assurances
16-Feb	0.6	Document Germany testing and leadsheet for incentive compensation.
16-Feb	0.3	Discuss cash confirm calls with K. Bradley (PwC).
16-Feb	0.9	Document Davison inventory and cost of sales analytics.
16-Feb	3.2	Follow up with Grace personnel on footnote tie out questions.
16-Feb	0.5	Tie out footnote 4.
16-Feb	0.9	Tie out footnote 8.
16-Feb	1.6	Tie out footnotes 2, 3, and 13.
16-Feb	0.8	Prepare comment listing for review with T. Puglisi (Grace)
16-Feb	0.3	Reconcile variance in manufacturing variance analytic
16-Feb	1.1	Analyze currency translations.
17-Feb	0.4	Organize 10K documentation
17-Feb	0.2	Pull support for footnotes.
17-Feb	1.5	update comment listing
17-Feb	1.0	Meeting with T. Puglisi (Grace) on 10K
17-Feb	1.0	Selected financial data tie out
17-Feb	0.5	Tie out footnote 13
17-Feb	0.3	Tie out footnote 4
17-Feb	2.5	Tie out footnote 2
17-Feb	0.5	Discuss Davison prepayments with S. McNeilly and L. Keorlet (both PwC).
17-Feb	0.8	Tie out footnote 3
17-Feb	0.4	Tie out Schedule II
17-Feb	0.5	Questions with L. Keorlet (PwC) on LIFO restatement and tie out of 5 year comparison
18-Feb	2.8	Document debt confirm log.
18-Feb	0.5	Discuss footnote 24 questions with J. Day (Grace).

18-Feb	0.5	Tie out footnote 2
18-Feb	0.5	Mailing confirmations
18-Feb	3.3	Update comment listing for J. Bray (PwC)'s comments and schedule meeting with Grace
18-Feb	0.3	Research debt covenant calculation
18-Feb	0.4	Calculate currency translation
18-Feb	0.4	Prepare for status meeting with T. Puglisi (Grace)
18-Feb	1.1	Meeting with T. Puglisi (Grace) and L. Keorlet (PwC)
18-Feb	0.8	Document Davison cost of sales.
18-Feb	0.5	Update work status.
18-Feb	1.0	Map accounts for operating expenses.
18-Feb	0.9	Finalize LTIP
19-Feb	0.5	50% Travel Time -- Excess travel to office and Grace
19-Feb	0.8	Gather mail/confirmations at the office
19-Feb	0.8	Address review notes
19-Feb	0.6	Discuss currency translation with H. Janes (Grace)
19-Feb	0.3	Questions with L. Keorlet (PwC)
19-Feb	1.0	Update 10K tie out for new draft changes
19-Feb	0.4	Debt documentation questions with P. Katsiak (PwC)
19-Feb	4.3	Tie out of the 10K
20-Feb	0.3	Updating status
20-Feb	0.3	Discuss Davison prepayments with S. McNeilly (PwC)
20-Feb	1.0	Address the LTIP review note.
20-Feb	1.5	Update the 10K comment listing and changes for the new drafts
20-Feb	3.4	Tying out the 10K
20-Feb	2.5	Answering 10K questions
20-Feb	1.4	10K tie out questions to Grace personnel
21-Feb	0.4	Address the operating expense review note
21-Feb	0.5	Address the Ch 11 expense review note
21-Feb	0.3	Document the short term/long term classification review note
21-Feb	0.3	Finalize documentation of PwC Accrual review note
21-Feb	1.0	Discuss year end accruals and review notes with P. Katsiak (PwC).
21-Feb	0.8	Finalize the debt covenant EBITDA calculation
21-Feb	1.0	Address payroll review note for 404
21-Feb	0.9	Address incentive compensation review note
21-Feb	1.0	Address review note for 404 GL Close
21-Feb	1.0	Address Davison inventory 404 review notes
21-Feb	0.5	questions with kb and others/ emails
22-Feb	0.8	Reviewing the comment listing for open items
22-Feb	0.8	Review status for open items
22-Feb	1.9	Attend and prepare for team status meeting
22-Feb	4.9	Tying out the footnotes
22-Feb	2.7	Tying out footnote 2
22-Feb	1.5	Updating the comment listing
22-Feb	3.8	Follow up with client on open items of 10K and tie out new support
23-Feb	1.3	Reviewing the comment listing for open items
23-Feb	3.2	Documenting the debt confirmations and making confirmation calls
23-Feb	1.0	Discussions with G. Ibar (Grace) on debt confirms and alternative procedures
23-Feb	3.2	Tying out the footnotes 11 - 24.
23-Feb	2.5	Tying out the footnotes 1-10
23-Feb	1.5	Updating the comment listing
23-Feb	4.0	Follow up with client on open items of 10K
24-Feb	2.7	Tying out the forepart
24-Feb	4.3	Tying out the footnotes
24-Feb	1.7	Updating the comment listing
24-Feb	2.5	Reviewing the comment listing for open items
24-Feb	3.2	Follow up with client on open items of 10K
24-Feb	2.3	Tying out changes in the new draft of the K
25-Feb	2.5	Review final draft of the 10K for new changes
25-Feb	1.5	Questions on the tie out with the client
25-Feb	2.0	Finalizing the database and general wrap up
25-Feb	1.5	Documenting the 10K step in the database
25-Feb	1.7	Review of executive compensation by Internal Audit
25-Feb	2.7	Tying out the 10K
25-Feb	1.8	Documenting subsequent events
26-Feb	0.5	50% Travel Time -- Travel to office and Grace
26-Feb	0.5	Time at Tysons gathering mail for external workpapers
26-Feb	4.9	Preparing the external workpaper for the 10K

235.2**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Andrew Wang		
1-Feb	1.2	Discuss with S. Rahmani (PwC) about SCC Incentive compensation.
3-Feb	0.5	Discussed volume rebates with S. Rahmani (PwC).
12-Feb	1.3	Discussed sales incentive testing with S. Rahmani (PwC).
22-Feb	1.1	Discussed volume rebates with S. Rahmani (PwC).
6-Feb	2.3	Updated SCC Sales incentive compensation analytic with feedback.
6-Feb	0.5	Compiled email for Lindsay Carver (Grace) with details of questions for volume rebate testing
6-Feb	1.2	Updated volume rebates based on feedback.
7-Feb	0.6	Performed self review of volume rebates.
7-Feb	0.4	Updated SCC Sales incentive compensation analytic to include concrete segment.
8-Feb	0.3	Reviewed SCC Sales incentive review notes
8-Feb	0.7	Updated SCC Sales incentive based on review notes
9-Feb	0.1	Reviewed volume rebates review notes.
9-Feb	0.9	Updated volume rebates based on review notes.
10-Feb	0.8	Continued updating volume rebates based on review notes.
10-Feb	0.2	Reviewed email received from L. Carver (Grace).
11-Feb	0.7	Reviewed additional review notes from A. Garleb (PwC).
11-Feb	2.3	Deleted unnecessary testing from SCC and Volume rebates, and updated contractual summaries.
	15.1	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Shawn McNeilly		
1-Feb	1.0	Review fluctuation explanations provided by B. Gardner (Grace) for Davison Revenue.
1-Feb	1.0	Audit Status Meeting Attended by N.Johnson, L.Keorlet, A.Garleb, P.Katsiak, K. Bradley, S.Rahmani (all PwC)
1-Feb	0.6	Review Chicago 65th 404 controls and send requests to S. Dietz (Grace).
1-Feb	0.7	Review Blackline for AR Deferrals Reconciliation - Davison.
1-Feb	1.1	Review AR Related Parties Accrual Reconciliation - Davison.
1-Feb	1.9	Update documentation for operating expenses for Davison.
1-Feb	0.6	Review detailed inventory listing for unusual items - Davison
1-Feb	0.8	Review documents provided by B. Kelly (Grace) for inventory cut-off testing for Davison & send follow-up request.
1-Feb	2.6	Perform substantive analytics over Inventory ART.
1-Feb	1.2	Document cut-off testing of GR's and GI's for Curtis Bay provided by B. Kelly (Grace) for cut-off testing - Davison.
2-Feb	1.9	Review AR's received for ART and update control log for confirms received.
2-Feb	2.5	Review AR's received for Davison and update control log for confirms received.
2-Feb	0.8	Review documents provided by J. Couste (Grace) for inventory cut-off testing for Lake Charles.
2-Feb	0.9	Review ART Inventory Package and email follow-up requests to B. Chiu (Grace).
2-Feb	0.4	Discuss roll forward for plant 5219 (Chicago 65th) with S. Dietz (Grace).
2-Feb	1.2	Review roll forward inventory schedule provided by S. Dietz (Grace).
2-Feb	0.4	Discuss ART Inventory Package with R. Heaps (Grace).
3-Feb	1.6	Perform testing for 'Assess allowance for doubtful accounts' - Davison
3-Feb	0.9	Update lead for Inventory - Davison
3-Feb	0.6	Update lead for Inventory Cost of Sales - Davison
3-Feb	0.4	Update lead for Inventory - ART
3-Feb	0.7	Update lead for Inventory Cost of Sales - ART
3-Feb	1.4	Update documentation for revenue substantive analytics - Davison
3-Feb	0.9	Review answers provided for revenue substantive analytics for Materials Packaging by G. Patrick (Grace).
3-Feb	0.8	Review answers provided for revenue substantive analytics for Hydro by R. Heaps (Grace).
3-Feb	0.7	Review answers provided for revenue substantive analytics for Specialty Catalysts by A. Kenny (Grace).
3-Feb	0.8	Review answers provided for revenue substantive analytics for Discovery Sciences by C. Jones (Grace).
3-Feb	0.5	Review answers provided for revenue substantive analytics for New Business Development by W. Alexander (Grace).
3-Feb	1.1	Review answers provided for revenue substantive analytics for Refining Technology by J. Tambling (Grace).
4-Feb	1.9	Review detailed inventory listing for unusual items for Davison
4-Feb	1.7	Perform inventory cut-off testing for Davison Curtis Bay and Lake Charles.
4-Feb	2.4	Identify inventory pledged as collateral for ART
4-Feb	1.3	Update documentation for rollforward testing for ART.
4-Feb	0.5	Discuss and review inventory, goods-in-transit accounts with B. Gardner (Grace) for Davison.
4-Feb	0.6	Discuss and review inventory, goods-in-transit accounts with B. Gardner (Grace) for ART.
4-Feb	0.3	Discuss ART ECCS report with G. Wang (Grace) & request updated report.
4-Feb	1.3	Review and update balances for revised ART ECCS report provided by G. Wang (Grace).
4-Feb	0.6	Discuss cut-off testing samples and documentation with B. Kelly (Grace) for Davison.
5-Feb	1.8	Review and perform AR Deferral Account for AR Reconciliations Testing for Davison.
5-Feb	1.3	Perform review and testing over Accounts Receivable Difference Analytic for Davison.
5-Feb	0.4	Discuss raw materials issue for detailed inventory listing for Davison with B. McKenzie (Grace).
5-Feb	0.4	Review supporting documentation for detailed inventory listing for Davison.
5-Feb	0.6	Perform review and update testing over Accounts Receivable Aging for Davison.
5-Feb	1.3	Begin testing over accounts receivable year end Rollforward testing for ART.
5-Feb	1.4	Update Accounts Receivable Confirm documentation and create list of outstanding confirms for Davison.
5-Feb	0.8	Update Accounts Receivable Confirm documentation and create list of outstanding confirms for ART.
6-Feb	1.3	Update testing for inventory roll-forward for YE for Curtis Bay, Davison.
6-Feb	1.4	Update testing for inventory roll-forward for YE for Lake Charles, Davison.
8-Feb	2.6	Update testing of accounts receivable reconciliations for ART.
8-Feb	0.7	Discuss with B. Gardner (Grace) on questions regarding reconciliations for ART.
8-Feb	1.3	Test Accounts Receivable Deferral Analytic for ART.
8-Feb	1.9	Test Accounts Receivable Related Party Analytic for ART.
8-Feb	2.4	Review and update testing for ART Accounts Receivable Accruals.
8-Feb	0.5	Follow up with B. Gardner (Grace) for support and status for difference between reconciliation and TB for ART accruals and deferrals.
8-Feb	1.3	Review and update testing for ART Difference reconciliation.
8-Feb	0.3	Document results obtained from ART testing of AR.
8-Feb	0.4	Follow up with J. Kacmarski & V. Leo (both Grace) regarding Chicago 65th 404 controls testing.
9-Feb	0.6	Review steps and prepare status listing for meeting with audit team.
9-Feb	1.0	Audit Status Meeting Attended by N.Johnson, L.Keorlet, A.Garleb, P.Katsiak, K. Bradley, S.Rahmani (all PwC)
9-Feb	2.4	Review documentation of error provided by B. Gardner (Grace) for ART deferrals and accruals.
9-Feb	1.3	Update Davison TB's with Business Area 50 TB amounts from Co. 1.
9-Feb	0.8	Continue update testing on accruals and deferrals differences for test account reconciliations and tie to reconciliation.
9-Feb	0.9	Document results of accrual and deferral reconciliations.
10-Feb	0.4	Update Davison & Darex leadsheet.
10-Feb	0.5	Update Davison assess allowance for doubtful accounts.
10-Feb	0.4	Update Davison Inventory leadsheet.
10-Feb	1.5	Perform testing and update documentation over inventory cut-off for Davison.
10-Feb	1.0	Perform testing over identify inventory pledged as collateral - Davison.

10-Feb	2.4	Perform testing over inventory cut-off for goods-in-transit for ART.
10-Feb	0.5	Document results of goods-in-transit for ART.
10-Feb	2.7	Perform testing over inventory cut-off for goods-in-transit for Davison.
10-Feb	0.6	Document results of goods-in-transit for Davison.
10-Feb	0.7	Update Davison TB's with variances in analytics performed between TB's.
10-Feb	0.4	Update ART TB's with variances in analytics performed between TB's.
11-Feb	2.7	Evaluate revenue recognition accounting policy for Davison.
11-Feb	0.8	Update testing over assess allowance for doubtful accounts for Davison.
11-Feb	0.3	Update cost of sales lead for Davison.
11-Feb	1.6	Assess allowance for doubtful accounts for ART- Allowance Analytic.
11-Feb	1.7	Update testing over AR YE Rollforward for ART.
11-Feb	0.6	Evaluate revenue recognition policy for ART.
11-Feb	0.8	Evaluate potential improper revenue recognition policy for ART.
11-Feb	2.3	Begin testing of accounting for variances for ART.
12-Feb	2.8	Review 2009 projected earnings, Factiva, and revenue earnings for substantive analytics for Davison revenue.
12-Feb	0.4	Email inquiries to B. Gardner (Grace) regarding Accounts Receivable agreeing to trial balance for ART.
12-Feb	0.4	Update testing of accounting for variances for ART.
12-Feb	0.5	Update Accounts Receivable Confirms listing for Davison and send to L. Marchman (Grace).
12-Feb	0.5	Update Accounts Receivable Confirms listing for ART and send to L. Marchman (Grace).
12-Feb	0.7	Review ART Aging and support provided by B. Gardner (Grace).
12-Feb	1.4	Review support provided by B. Gardner (Grace) for differences between ART TB and ART ECCS for accounts reconciliation.
12-Feb	0.5	Review status of steps and update status for work to be performed over the weekend.
13-Feb	1.7	Perform analytics over President's Report for Revenue Substantive Analytics.
14-Feb	0.7	Update cost of sales inventory lead for ART with references and testing performed.
14-Feb	2.9	Follow up on President's Reports revenue questions and substantive analytics for Accounts Receivable.
14-Feb	1.6	Document procedures performed over revenue analytics for Davison.
14-Feb	1.2	Document results and follow up questions for revenue substantive analytics for Davison.
15-Feb	0.9	Update Lake Charles Accounts Payable 404 documentation.
15-Feb	1.0	Audit Status Meeting Attended by N.Johnson, L.Keorlet, A.Garleb, P.Katsiak, K. Bradley, S.Rahmani (all PwC)
15-Feb	0.4	Review open issues for controls testing for 404.
15-Feb	0.6	Update Lake Charles Procurement 404 documentation.
15-Feb	1.2	Update operating expenses substantive analytic for Davison.
15-Feb	0.8	Update Lake Charles Capital Asset Management 404 documentation.
15-Feb	0.7	Update Columbia Capital Asset Management 404 documentation.
15-Feb	2.2	Update Mt. Pleasant Physical Inventory Observation documentation.
15-Feb	0.8	Update ART Accounts Receivable documentation.
15-Feb	0.3	Review and email additional requests to G. Ibar (Grace) for Treasury for 404 testing.
15-Feb	1.3	Follow up with D. Saft (Grace) and review revenue cut-off testing for Davison.
15-Feb	0.9	Discuss & review ART accounts receivable questions with B. Gardner (Grace).
15-Feb	0.4	Email & discuss period end financial reporting with T. Puglisi (Grace).
16-Feb	0.8	Update Corporate Treasury 404 documentation.
16-Feb	0.7	Update Period End Financial Reporting 404 documentation.
16-Feb	0.6	Discuss period end financial reporting and follow up with T. Puglisi (Grace).
16-Feb	0.9	Review Blackline for Accounts Receivable reconciliations for ART.
16-Feb	0.7	Discuss cut-off testing shipping terms requests with D. Saft (Grace).
16-Feb	1.4	Update testing for AR reconciliations for Davison.
16-Feb	2.9	Update revenue YE cut-off testing with answers provided by D. Saft (Grace) on shipping terms.
16-Feb	1.4	Review and update documentation on testing for accounts receivable reconciliations for ART.
16-Feb	0.8	Review additional requests provided by C. Jones (Grace) for Davison Revenue substantive analytics.
16-Feb	0.6	Meet with L. Marchman (Grace) to discuss Accounts Receivable Confirms.
16-Feb	0.9	Review Accounts Receivable Confirms for Davison received from L. Marchman (Grace) and update control log.
17-Feb	2.5	Test Sales/Accounts Receivable Cut-Off for Davison.
17-Feb	1.7	Review, log, and update documentation for AR Confirms for Davison.
17-Feb	2.3	Test Receivable reserves (sales returns/cash discounts) for Davison.
17-Feb	0.4	Update documentation for Columbia Capital Asset Management 404 controls testing.
17-Feb	1.3	Update documentation for Accounts Receivable Confirms for ART.
17-Feb	2.1	Perform and update inventory substantive analytics for ART.
17-Feb	1.3	Review information provided by E. Henry (Grace) related to Chicago 65th controls and document within 404 controls testing for Chicago 65th.
17-Feb	0.3	Discuss sales returns with B. Gardner (Grace).
18-Feb	2.5	Perform substantive analytics over revenue for ART.
18-Feb	0.4	Update inventory lead for ART.
18-Feb	1.9	Perform substantive analytics over inventory for ART.
18-Feb	1.5	Meet with B. Gardner (Grace) to discuss Davison Accounts Receivable questions.
18-Feb	1.7	Test accounting for variances - ART
18-Feb	0.4	Discuss accounting variances with D. Florian (Grace) for ART.
18-Feb	1.9	Pull up schedule for 2009 of accounting variances with D. Florian (Grace) for ART.
18-Feb	1.2	Meet with B. Gardner (Grace) to discuss ART AR questions.
19-Feb	1.2	Review and update testing over inventory pledged as collateral for Davison.
19-Feb	0.5	Discuss customer Ecopetrol Accounts Receivable Confirm with T. Graham (Grace).
19-Feb	0.6	Select prepayments sample size and send to T. Graham (Grace).
19-Feb	0.9	Answer follow-up questions for T. Graham (Grace) pertaining to selections for pre-payments.
19-Feb	0.7	Review credit memos and receivable support for Accounts Receivable Confirms in SAP for Davison.
19-Feb	1.4	Review credit memos and receivable support for AR Confirms in SAP for ART.
19-Feb	1.3	Discuss, receive, and review follow-up support for AR confirms with L. Marchman (Grace).
19-Feb	1.1	Begin testing over Accounts Receivable Customer Prepayments for Davison.
19-Feb	0.6	Discuss prepayments support with L. Marchman (Grace).
19-Feb	0.3	Discuss support for prepayments with T. Graham (Grace).
20-Feb	0.6	Update documentation for Treasury 404 controls.

20-Feb	0.2	Update Davison & Darex Accounts Receivable Lead
20-Feb	2.4	Continue testing for Accounts Receivable Customer Prepayments for Davison
20-Feb	0.5	Update substantive analytics for revenue for Davison.
20-Feb	0.6	Update operating expenses lead references for ART.
20-Feb	0.6	Update 404 documentation for Lake Charles Procurement.
20-Feb	0.5	Reference and perform testing over operating expenses for Davison.
20-Feb	0.4	Update 404 documentation for Columbia Capital Asset Management.
20-Feb	1.1	Review and update Mt. Pleasant Physical Inventory Observation documentation.
20-Feb	0.2	Update Revenue Lead for ART.
20-Feb	0.3	Perform revenue testing over revenue substantive analytics for ART.
21-Feb	2.5	Update documentation for Period End Financial Reporting 404 controls testing.
21-Feb	0.4	Update references for Davison & Darex leadsheet.
21-Feb	0.6	Begin tie-out forefront of 10K.
21-Feb	0.6	Tie out inventory footnote for 10K
21-Feb	2.1	Work on Completion Steps for Grace Audit.
22-Feb	0.5	Review status of open materials and completion status.
22-Feb	1.0	Audit Status Meeting Attended by N.Johnson, L.Keorlet, A.Garleb, P.Katsiak, K. Bradley, S.Rahmani (all PwC)
22-Feb	0.6	Update documentation for Treasury 404 testing.
22-Feb	2.7	Work on Completion Steps for Grace Audit.
22-Feb	0.5	Document SP&R for Davison Inventory.
22-Feb	0.5	Document SP&R for Davison Revenue.
22-Feb	0.5	Document SP&R for ART Inventory
22-Feb	0.5	Document SP&R for Davison Purchasing & Payables.
23-Feb	1.4	Perform testing over inventory cut-off for Davison.
23-Feb	0.9	Update inventory YE Rollforward testing for Davison.
23-Feb	0.4	Update revenue leadsheet for Davison.
23-Feb	0.7	Update documentation for assessing allowance for doubtful accounts for Davison.
23-Feb	0.7	Update documentation for Accounts Receivable Rollforward for ART.
23-Feb	0.3	Update inventory cost of sales lead for ART.
23-Feb	1.6	Update testing for variances for ART.
24-Feb	0.4	Evaluate revenue recognition accounting policy for Davison
24-Feb	1.5	Review Accounts Receivable Confirms for Davison and update control log.
24-Feb	1.1	Review Accounts Receivable Confirms for ART and update control log.
24-Feb	0.9	Update documentation for physical inventory observation for Mt. Pleasant.
24-Feb	0.6	Update documentation for 'assess allowance for doubtful accounts' for Davison.
25-Feb	1.0	Update documentation for Lake Charles 404 testing.

194.0

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Kathleen Bradley		
1-Feb	2.0	Tying out change to Income Statement
1-Feb	0.8	Internal Status Meeting with N.Johnson, P.Katsiak, S.Rahmani, S.McNeilly, L.Keorlet, A.Garleb (all PwC)
1-Feb	0.7	Working on Davison search for unrecorded liabilities
1-Feb	0.7	Working on ART search for unrecorded liabilities
1-Feb	0.3	ART detailed accounts payable testing
1-Feb	0.5	Corporate detailed accounts payable testing
1-Feb	1.0	Internal meeting with P.Katsiak and L.Keorlet (PwC) about new line on the income statement
1-Feb	0.6	Testing Davison detailed accounts payable
1-Feb	1.0	Reviewing the intercompany out of balance analysis performed by K.Blood (Grace)
1-Feb	0.4	Working on documenting the Corporate bank confirmations
1-Feb	0.8	Discussing Davison Search for unrecorded liabilities items with S.Caslin (Grace)
1-Feb	0.7	Documenting discussion with S.Caslin (Grace) about search for unrecorded liabilities samples
1-Feb	0.5	Working on documentation over property plant and equipment
1-Feb	0.2	Testing ART bank reconciliations
1-Feb	0.2	Testing Corporate bank reconciliations
2-Feb	0.3	Working on documentation over property plant and equipment
2-Feb	1.2	Attending the end of year town hall meeting held by F.Festa (Grace)
2-Feb	1.3	Documenting Grace Town Hall meeting
2-Feb	0.2	Documenting Corporate Cash Confirmations received
2-Feb	0.6	Finalizing the Press Release Balance Sheet tie out
2-Feb	1.0	Finalizing the press release income statement tie out
2-Feb	1.0	Finalizing the cash flow statement press release tie out
2-Feb	0.3	Recording status of bank confirmations still outstanding
2-Feb	0.3	Documenting Corporate search for unrecorded liabilities
2-Feb	0.2	Documenting Davison search for unrecorded liabilities
2-Feb	0.5	Creating Davison unrecorded liabilities testing templates
2-Feb	0.6	Creating corporate unrecorded liabilities testing templates
3-Feb	0.6	Reviewing the FGL to ECCS 12/31/2009 scorecard
3-Feb	1.0	Documenting results of FGL to ECCS scorecards
3-Feb	0.7	Testing Davison detailed accounts payable aging reports
3-Feb	0.3	Testing ART detailed accounts payable aging reports
3-Feb	1.0	Working on Corporate search for unrecorded liabilities
3-Feb		Internal meeting with L.Keorlet and A.Garleb (all PwC) about Davison property plant and equipment testing strategies
3-Feb	0.3	Documenting property plant and equipment per testing strategy as discussed with A.Garleb and L.Keorlet (both PwC)
3-Feb	1.1	
3-Feb	0.8	Emailing A.Souza (Grace Brazil) about cash confirmations still outstanding that were sent about Grace Brazil bank accounts
3-Feb	0.9	Emailing Grace Italy treasury manager in order to check on status of cash confirmations outstanding that were sent to confirm Grace Italy bank accounts
3-Feb	0.8	Emailing Grace Asia Pacific contact to check on status of bank confirmations sent to confirm Grace Japan and Grace China-Shanghai bank accounts
3-Feb	0.2	Testing corporate detailed accounts payable aging listing
3-Feb	1.2	Testing Davison Repairs and Maintenance Expense
3-Feb	1.0	Documenting results of procedures performed over Davison repairs and maintenance expense
3-Feb	0.4	Completing the 3rd round of the search for unrecorded liabilities for Corporate
3-Feb	0.2	Testing ART detailed accounts payable aging reports
4-Feb	0.6	Testing ART detailed accounts payable aging reports
4-Feb	0.3	Mapping the Co.1 BA 80 trial balance accounts to the sections of the database where we performed our testing over them
4-Feb	0.3	Using SAP to look up assets related to Slough, UK Grace site
4-Feb	1.9	Mapping Co. 1 BA 81 trial balance accounts to sections of the database where we performed our testing
4-Feb	3.3	Mapping Co.1 BA 82 trial balance accounts to sections of the database where we performed our testing
4-Feb	1.0	Mapping Co.1 BA 83 trial balance accounts to sections of the database where we performed our testing
4-Feb	1.0	Mapping Co.1 BA 10 trial balance accounts to sections of the database where we performed our testing
4-Feb	1.2	Mapping Co.1 BA 50 trial balance accounts to sections of the database where we performed out testing
4-Feb	1.0	Tying Co.1 trial balance asset account balances to ECCS financial reporting system amounts

4-Feb	0.9	Tying Co.1 trial balance Liability account balances to ECCS financial reporting system amounts
5-Feb	1.0	Mapping Co.1 BA 83 trial balance accounts to sections of the database where we performed our testing
5-Feb	1.0	Mapping Co.1 BA 10 trial balance accounts to sections of the database where we performed our testing
5-Feb	0.7	Mapping Co.1 BA 50 trial balance accounts to sections of the database where we performed out testing
5-Feb	0.6	Creating a list of outstanding January bank statements for J.McElhenney (Grace)
5-Feb	1.2	Working on the Corporate search for unrecorded liabilities testing
5-Feb	1.2	Working on documenting the corporate search for unrecorded liabilities
8-Feb	0.5	Completing the Corporate accounts payable leadsheet
8-Feb	0.5	Completing the Corporate cash leadsheet
8-Feb	1.0	Mapping revenue accounts in the trial balance to areas of the database where they were reviewed
8-Feb	1.0	Mapping expense accounts in the trial balance to areas of the database where they were reviewed
8-Feb	1.0	Classifying all trial balance accounts as to whether they were tested on a group, consolidated level or whether they were tested on a component level by company code
8-Feb	1.3	Editing documentation in the corporate accounts payable testing section
8-Feb	0.7	Adding revenue accounts from 12/31/2009 trial balance to GCP leadsheet
8-Feb	1.0	Working on Other liabilities testing documentation
8-Feb	1.0	Adding Cost of Goods Sold accounts to GCP cost of goods sold leadsheet
8-Feb	1.3	Adding Co.1 trial balance accounts to Corporate leadsheets
8-Feb	1.0	Adding Co.1 BA 50 accounts to Davison Leadsheets
8-Feb	1.0	Discussing Core/Non Core with K.Blood (Grace)
8-Feb	0.6	Editing Core/Non Core documentation
8-Feb	0.6	Completing the corporate property plant and equipment leadsheet
8-Feb	0.5	Completing the corporate Goodwill leadsheet
8-Feb	0.5	Completing the Stock based compensation leadsheet
9-Feb	1.0	Documenting bank confirmations received confirming Grace Japan bank accounts
9-Feb	1.4	Internal status meeting with L.Keorlet, P.Katsiak, N.Johnson, S.Rahmani, S.McNeilly & A.Garleb (all PwC)
9-Feb	0.4	Completing Co.1 investments in subsidiaries leadsheet
9-Feb	0.6	Working on the Davison Search for unrecorded liabilities
9-Feb	0.6	Calling Wachovia to confirm debt confirmations which were sent via fax
9-Feb	1.6	Performing search for unrecorded liabilities for ART
9-Feb	0.5	Performing search for unrecorded liabilities for Co.1
9-Feb	0.1	Working on the financial instruments process leadsheet
9-Feb	1.7	Setting up final analytics template for GCP
9-Feb	0.7	Calculating variances between trial balance and ECCS amounts
9-Feb	0.3	Discussing mapping of certain Co.1 trial balance accounts with L.Keorlet (PwC)
9-Feb	1.1	Working on resolving variances between the trial balance and the ECCS report
9-Feb	0.7	Notifying N.Johnson, S.Mcneilly, & S.Rahmani (all PwC) about trial balance accounts that were not included in their leadsheets
9-Feb	0.7	Discussing mapping of Co.1 BA 50 accounts to Davison leadsheets with S.Mcneilly (PwC)
10-Feb	0.8	Documenting bank confirmations received from Lloyds Bank about Emirates Chemicals bank accounts
10-Feb	0.3	Emailing M.Joy (Grace) to set up a meeting to discuss the ECCS to FGL scorecard
10-Feb	0.3	Mapping Co.1 BA 50 accounts to proper leadsheets
10-Feb	0.7	Performing Co. 32 Search for unrecorded liabilities
10-Feb	1.2	Performing Co.268 search for unrecorded liabilities
10-Feb	0.9	Co. 1 Search for unrecorded liabilities
11-Feb	1.5	Updating Grace China/Japan bank confirmation status and emailing Grace Asia Pacific status for an update about discussions with the banks
11-Feb	1.0	Updating Grace Brazil bank confirmation status and emailing A. Souza (Grace) in order to obtain an update per discussion with the banks
11-Feb	1.2	Updating Grace Italy and Emirates Chemicals bank confirmation status and emailing contact in order to obtain an update per discussion with the banks
11-Feb	1.3	Co.32 Search for unrecorded liabilities
11-Feb	1.3	Co.268 search for unrecorded liabilities
11-Feb	1.2	Tying our property plant and equipment footnote in first draft of 10K
11-Feb	0.7	Tying Balance Sheet in Draft 1 of the 10K to Balance Sheet in Press Release
11-Feb	0.4	Tying out the prior year numbers in the 10K
11-Feb	0.5	Working on Co.1 Search for unrecorded liabilities
12-Feb	1.0	Preparing and organizing 10K external workpaper binder
12-Feb	1.2	Co. 1 Search for unrecorded liabilities
12-Feb	1.6	Co.32 Search for Unrecorded liabilities
12-Feb	1.0	Co. 268 search for unrecorded liabilities
12-Feb	0.1	Documenting cash confirmations received
12-Feb	1.0	Tying out the Draft 2 10K balance sheet
12-Feb	1.0	Tying out the Draft 2 10K income statement
12-Feb	0.8	Tying out the Draft 2 10K statement of cash flows
12-Feb	0.4	Tying out Note 1 in the 10K
13-Feb	0.9	Faxing bank second requests for bank confirmations still outstanding
13-Feb	1.2	Tying out the Property plant and equipment 10K note
13-Feb	1.0	Tying out the Other Balance sheet accounts 10K footnote
13-Feb	1.0	Tying out the Other Income/Expenses 10K footnote

13-Feb	0.9	Tying out the earnings per share 10K footnote
13-Feb	0.6	Working on Co.268 search for unrecorded liabilities
15-Feb	0.5	Documenting corporate cash confirmations received
15-Feb	1.3	Internal Meeting w/ L.Keorlet, P.Katsiak, A.Garleb, N.Johnson, S.Rahmani & S.Mcneilly (all PwC)
15-Feb	0.7	Reviewing Grace 's Board of Directors meeting minutes
15-Feb	1.6	Setting up the Corporate final analytics template
15-Feb	0.4	Completing Corporate final analytics
15-Feb	0.8	Reviewing the quarterly checklist binder and documenting any abnormalities
15-Feb	0.5	Following up on still outstanding debt confirmations
15-Feb	0.9	Going through and creating external file for legal letters sent and received
15-Feb	0.9	Setting up the final analytics template for consolidated financial statements
15-Feb	1.0	Tying out the Noncontrolling interest footnote to the 10K
15-Feb	1.0	Tying out the statement of stockholders equity in the 10K
15-Feb	1.0	Tying out the statement of ratio of income to earnings in the 10K
15-Feb	0.7	Tying out the statement of other consolidated income in the 10K
16-Feb	1.4	Documenting bank confirmations received and checking on status of those outstanding
16-Feb	1.2	Tying out the statement of ratios to earnings in the 10K
16-Feb	0.2	Meeting with S.Scarlis (Grace) for SAS 99 questions
16-Feb	0.8	Documenting S.Scarlis (Grace) SAS 99 meeting
16-Feb	1.3	Tying out changes to the Cash Flow statement since the most recent draft
16-Feb	0.9	Testing corporate cash balances
16-Feb	0.9	Tying out changes to the Income statement since the most recent draft
16-Feb	0.9	Tying out the footnote discussing details of product line sales during the year
16-Feb	1.1	Working on most recent cycle of Corporate search for unrecorded liabilities
16-Feb	1.1	Working on most recent cycle of Davison search for unrecorded liabilities
16-Feb	0.8	Tying out the property plant and equipment footnote, based on discussions with J.Bahorich (Grace)
16-Feb	1.0	Reviewing the board of directors, compensation committee and nominating committee meeting minutes from 4th quarter of 2009
16-Feb	0.7	Tying out the Other Income/Expense footnote
17-Feb	1.2	Tying out the statement of other comprehensive income in 10K
17-Feb	0.8	Tying out the Noncontrolling interest footnote in 10K
17-Feb	0.8	Tying out the Earnings per Share footnote
17-Feb	0.9	Tying out valuation and qualifying accounts and reserves schedule
17-Feb	0.8	Tying out the analysis of core operations wording in managements discussion and analysis
17-Feb	1.0	Tying out the analysis of core operations schedule in managements discussion and analysis
17-Feb	1.0	Meeting with M.Joy (Grace) to discuss the FGL to ECCS scorecard
17-Feb	1.0	Setting up the consolidated final analytics template
17-Feb	1.5	SAS 99 meeting with E.Bull (Grace)
17-Feb	0.5	Faxing update legal letters
17-Feb	0.7	Ed Bull SAS 99 documentation
17-Feb	0.3	Working on testing corporate bank reconciliations
17-Feb	0.6	Documenting reasons for variances between trial balance and financial reporting system numbers
17-Feb	0.8	Documenting explanations for consolidated final analytics
17-Feb	0.8	Completing Davison search for unrecorded liabilities
18-Feb	0.7	Completing the ART cash testing steps
18-Feb	1.0	Reviewing Board of Directors, Audit Committee, and Nominating Committee January meeting minutes
18-Feb	1.0	Documenting Corporate bank confirmations received
18-Feb	0.3	Completing the ART search for unrecorded liabilities
18-Feb	0.7	Mailing legal letter update requests
18-Feb	1.0	Calling J.P Morgan and Citibank to check on status of debt confirmations that were sent
18-Feb	0.8	Tying out the analysis of core operations schedule in managements discussion and analysis
18-Feb	0.9	Tying Grace Overview section of the managements discussion and analysis
18-Feb	1.1	Tying out the CORE EBIT section of managements discussion and analysis
18-Feb	1.2	Tying out the adjusted operating cash flow section of managements discussion and analysis
18-Feb	1.3	Tying out CORE EBIT Return on Invested Capital section of managements discussion and analysis
18-Feb	1.0	Tying out Grace Davison operating segment overview of the managements discussion and analysis
19-Feb	1.3	Working on setting up the consolidated final analytics
19-Feb	1.4	Working on documenting consolidated final analytics
19-Feb	1.2	Tying out Grace Davison operating segment overview of the managements discussion and analysis
19-Feb	1.1	Tying out Grace GCP Operating segment overview of managements discussion and analysis
19-Feb	1.0	Tying out Grace Corporate Overview of managements discussion and analysis
19-Feb	1.1	Tying out Grace Corporate Overview- Core pension expense of managements discussion and analysis
19-Feb	0.3	Setting up Corporate final analytics template
19-Feb	0.8	Documenting Corporate final analytics explanations
20-Feb	0.4	Documenting Corporate final analytics explanations
20-Feb	0.5	Completing Corporate Cash summary plan and results updates
20-Feb	0.4	Completing Corporate payables summary plan and results updates
20-Feb	0.4	Completing Corporate Property plant and equipment summary plan and results updates
20-Feb	1.0	Completing Core/Non Core year end analytics
20-Feb	1.2	Tying out the chapter 11 expenses in the managements discussion and analysis
20-Feb	1.1	Documenting variances between the trial balance and the financial reporting system numbers
20-Feb	1.1	Completing corporate bank reconciliation testing

20-Feb	1.1	Tying out the pre-tax loss from noncore operations section of the managements discussion and analysis
22-Feb	1.0	Documenting cash confirmations received over the weekend
22-Feb	0.8	Calling J.P Morgan and Citibank to check on status of debt confirmations sent
22-Feb	1.2	Internal Status meeting with A.Garleb, L.Keorlet, P.Katsiak, S.Rahmani, N.Johnson, S.Mcneilly (all PwC).
22-Feb	0.9	Completing documentation of corporate bank reconciliation testing
22-Feb	0.8	Setting up testing template to test exchange rates Grace uses to translate foreign currencies
22-Feb	1.1	Testing foreign exchange rates that Grace uses as of 12/31/2009
22-Feb	0.6	Setting up template to test for excessive inflation in countries where Grace has subsidiaries
22-Feb	1.0	Performing and documenting testing for excessive inflation in countries where Grace has subsidiaries
22-Feb	1.1	Following up with Grace employees about status of foreign bank cash confirmations not yet received
22-Feb	0.9	Performing Davison search for unrecorded liabilities
22-Feb	0.7	Completing documentation of Core/Non Core year end expenses
22-Feb	1.1	Tying out income taxes section of managements discussion and analysis
22-Feb	1.0	Performing Corporate Search for unrecorded liabilities
22-Feb	0.8	Performing ART search for unrecorded liabilities
22-Feb	0.6	Discussing remaining debt confirmations outstanding with M.Averza and G.Ibar (Grace)
23-Feb	1.0	Documenting cash confirmations received
		Following up with Grace China, Grace Japan, Grace Brazil and Emirates Chemicals about cash confirmations not yet received
23-Feb	1.1	
23-Feb	0.9	Finishing Corporate final analytics
23-Feb	0.8	Finishing consolidated final analytics
23-Feb	1.0	Completing mapping of corporate trial balance to ECCS accounts
23-Feb	1.2	Tying out Cash Resources and Available Credit Facilities section of managements discussion and analysis
23-Feb	1.0	Tying out Analysis of Cash Flows section of managements discussion and analysis
23-Feb	1.3	Tying out Grace GCP overview section of managements discussion and analysis
23-Feb	0.9	Tying out Debt and Other Contractual Obligations section of managements discussion and analysis
23-Feb	1.0	Tying out ratio of earnings to other income statement of 10K
23-Feb	1.1	Tying out employee benefit plans section of the managements discussion and analysis
23-Feb	1.0	Tying out Noncore Liabilities section of managements discussion and analysis
23-Feb	0.8	Tying out tax Matters section of managements discussion and analysis
23-Feb	1.4	Tying out Highly inflationary economies section of managements discussion and analysis
23-Feb	0.5	Verifying that everyone working on Grace for 2009 has signed off independence confirmation
24-Feb	1.0	Completing Corporate Cash Confirmations Step
24-Feb	1.2	Completing Corporate Search for Unrecorded liabilities documentation and step
24-Feb	1.4	Completing Davison search for unrecorded liabilities documentation and step
24-Feb	0.9	Completing ART search for unrecorded liabilities documentation and step
24-Feb	1.0	Completing Environmental Reserves leadsheet
24-Feb	1.2	Completing Asbestos liabilities leadsheet
24-Feb	1.3	Completing Managements discussion and analysis tie out
24-Feb	0.8	Completing Corporate Goodwill summary plan and results
24-Feb	1.4	Completing tie out of changes to the noncontrolling interest footnote of 10K
24-Feb	1.0	Following up with J.P Morgan and Citibank about debt confirmations
24-Feb	1.1	Working on tying the Grace Germany trial balance to the numbers in the ECCS report
24-Feb	0.9	Completing tie out of the changes to the cash flow statement of the 10K
24-Feb	1.2	Completing tie out of changes to the income statement of the 10K
24-Feb	1.0	completing tie out of changes to the other income and expenses footnote of the 10K
24-Feb	0.6	Working on completion procedures
25-Feb	1.1	Discussing ART revenue amounts in noncontrolling interest footnote with Caroline (Grace)
25-Feb	1.0	Discussing changes made to 10K with S.Hawkins (Grace)
25-Feb	0.8	Discussing current Grace lawsuits in Chapter 11 footnote with T.Puglisi and J.McElhenney (Grace)
25-Feb	1.0	Discussing Asbestos related litigation footnote numbers with J.McElhenney (Grace)
25-Feb	1.1	Discussing Operating Segment footnote numbers with J.McElhenney (Grace)
25-Feb	0.9	Working on completing managements discussion and analysis tie out
25-Feb	1.3	Discussing ratio of earnings to fixed earnings statement mistakes with J.McElhenney (Grace)
25-Feb	0.8	Verifying changes made to ratio of earnings to fixed earnings statement
25-Feb	1.0	Working on Audit Completion steps
25-Feb	0.9	Running doclink test in database to ensure links to other areas of documentation are correct
25-Feb	1.0	Completing 10K tie out documentation
		Internal audit completion wrap up meeting with T.Smith, J.Bray, A.Garleb, L.Keorlet, P.Katsiak, S.Rahmani, & N.Johnson (all PwC)
25-Feb	0.5	
26-Feb	0.9	Creating confirmations external workpapers folders
26-Feb	0.8	Creating legal letters external workpapers folders
26-Feb	0.9	Creating all other external workpaper folders
26-Feb	0.8	Finalizing Balance Sheet, Income statement and cash flows statement tie out
26-Feb	1.0	Finalizing tie out of footnotes
26-Feb	1.1	Finalizing tie out of managements discussion and analysis

221.7

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended February 28, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Katherine G Leenhouts		
2-Feb	1.6	Imported data for company 251. Appended tables together and ran rollforward script.
2-Feb	0.8	Documented rollforward differences and requested updated TB.
3-Feb	1.7	Received updated trial balance for company 251 from S. Rahmani (PwC) and ran rollforward with updated TB.
3-Feb	1.7	Troubleshoot and resolved some rollforward differences
3-Feb	1.4	Created documentation for remaining differences. Updated M. Pires (Grace) on rollforward status
4-Feb	0.7	Completed documentation and emailed to S. Rahmani (PwC)
4-Feb	0.8	Pulled additional line item detail for accounts with rollforward differences in January per audit team request
5-Feb	1.6	Resolved remaining rollforward differences for company 251. Requested remaining data from M. Pires (Grace)
		Downloaded GL and trial balance files for companies 001, 032, and 252. Imported into ACL. Sent audit team an update with received files.
9-Feb	1.4	Imported to ACL
10-Feb	1.7	Downloaded GL and TB files for companies 253, 259, 261, 266, 267, 268, 308, 423, and 242 from ftp site. Imported to ACL
10-Feb	1.4	Updated scripts with FY09 thresholds and variables. Clarified definitions with audit team.
		Received updated trial balances from M. Pires (Grace) and attempted to load into ACL. Formatting would have required script changes. Emailed
10-Feb	1.0	S. Rahmani (PwC) for estimate on when audit-provided trial balances would be available.
11-Feb	1.0	Worked with M. Pires (Grace) to get TBs in standard format.
11-Feb	1.1	Attempted rollforward for Company 032 with trial balances from WR Grace and audit team.
12-Feb	1.2	Downloaded updated trial balances for all companies and imported into ACL.
12-Feb	2.4	Continued to update scripts with FY09 thresholds. Wrote additional scripts in order to run analysis company-by-company.
13-Feb	2.1	Started analysis for companies 032 and 268.
15-Feb	1.2	Completed running scripts for companies 032 and 268. Created documentation and sent for review.
15-Feb	1.6	Created rollforward documentation for all companies except 259. Sent to audit team.
15-Feb	1.2	Set up scripts to run automatically for all companies. Ran analysis.
17-Feb	1.0	Created preliminary documentation for all companies, sent for review. Sent draft copy to audit team
18-Feb	0.4	Updated documentation with comments from review.
19-Feb	1.2	Ran complete analysis again after review edits made. Updated documentation.
22-Feb	0.8	Completed the documentation, posted to database for final review.
24-Feb	0.7	Made final adjustments to documentation, posted to database.
	<u>31.7</u>	Total Grace Financial Statement Audit Charged Hours